WAYZATA PUBLIC SCHOOLS

Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting - December 13, 2010 - 7:00 PM
Wayzata City Hall, 600 Rice Street, Wayzata

AGENDA

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WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

VISION

A model of excellence among learning communities

MISSION

The mission of the Wayzata School District is to prepare all students for the future by providing a challenging education which builds academic competence, develops responsible citizenship, encourages creativity, promotes lifelong learning, advances critical thinking skills, instills a commitment to personal wellness, and fosters respect for self and others.

District Directions for 2008-2010

To ensure high achievement on the part of each student and to realize our vision, the district's directions for 2008-2010 are:

- *Provide a more personalized education for each student.*
- *Eliminate the predictability of student achievement based on race.*
- *Provide opportunities for students to engage in global connections.*
- *Prepare students in skills that they will need to function effectively in the future including creative thinking, diplomacy, problem solving and teamwork.*
- *Enhance the sense of ownership and engagement in the district by all segments of the community.*

Agenda Item 1

WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA ITEM: 1. CALL TO ORDER/ROLL CALL

COMMENTS BY: Board Chair Peterson

Susan Droegemueller, Board Clerk, will call the roll:

	PRESENT	ABSENT
Ms. Linda A. Cohen	_____	_____
Ms. Susan Hayes Droegemueller	_____	_____
Ms. Susan Gaither	_____	_____
Ms. Patricia L. Gleason	_____	_____
Mr. Jay A. Hesby	_____	_____
Mr. John A. Moroz	_____	_____
Ms. Carter G. Peterson	_____	_____
Dr. Chace B. Anderson, Ex Officio	_____	_____

Agenda Item 2

WAYZATA PUBLIC SCHOOLS

Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 2. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS

ITEM:

COMMENTS BY: Board Chair Peterson

Consent Agenda items are considered to be routine in nature and will be enacted by one motion. There will be no separate discussion of these items unless a Board member or citizen so requests, in which event the item will be removed as a Consent Agenda item and addressed. Consent Agenda Items are as follows:

A. Approval of Minutes
    1. Regular Meeting – November 8, 2010
B. School Board Member Compensation 2011
C. Finance and Business Recommendations
D. Human Resource Recommendations
E. OPEB Trust Investment Policy Statement
F. CONTRACT AWARD – Turning Point Technologies, LLC

RECOMMENDED ACTION: Approve the agenda as presented (amended) and the Consent Agenda items as recommended.

Motion by:_____ Yes_____ Passed_____

Second by:_____ No_____ Failed_____

Abstentions_____

Agenda Item 2-A-1
Consent

WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 2. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS

ITEM: A. Approval of Minutes

COMMENTS BY: Board Clerk Droegemueller

1. Regular Meeting – November 8, 2010

Enclosed for Board review and approval are the minutes of the Regular Board Meeting of November 8, 2010.

RECOMMENDED ACTION: Approve the minutes of the Regular Board Meeting of November 8, 2010.

Motion by:_____ Yes_____ Passed_____

Second by:_____ No_____ Failed_____

Abstentions_____

WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

Official Minutes of Regular Meeting
November 8, 2010

The Board of Education
Wayzata Public Schools

A Regular meeting of the Board of Education of Wayzata Public Schools was held November 8, 2010, beginning at 6:00 PM at Wayzata City Hall, 600 Rice Street, Wayzata, MN, pursuant to due notice. The meeting was broadcast live on cable television Plymouth Channel 22 (Comcast) and Wayzata Channel 19 (Mediacom), and delayed broadcast on Minnetonka Channel 17 (Time Warner).

1. **CALL TO ORDER/ROLL CALL**

Call to Order
Roll Call

The meeting was called to order by Board Chair, Carter Peterson, and Susan Droegemueller, Board Clerk, called the roll. The following School Board members were present: Ms. Linda A. Cohen, Ms. Susan H. Droegemueller, Ms. Susan Gaither, Ms. Patricia L. Gleason, Mr. Jay A. Hesby, Ms. Carter G. Peterson, and Dr. Chace B. Anderson, Superintendent of Schools and Ex Officio member of the School Board. School Board members absent: Mr. John A. Moroz.

Others Present: John Sucansky, Annie Doughty, Jill Johnson, Jim Westrum, Jodi Olson, Colleen Erickson, Connie Leuer, Jim Leuer, Kristin Tollison, Bob Wittman, Paul Hahn, Greg Gibson, Susan Sommerfeld, Clark Doten, Scott McLaughlin, Dan Roberts, John Batalden, and Judi Rovang, .

2. **APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS**

Agenda and Consent Agenda

Consent Agenda items are considered to be routine in nature and will be enacted by one motion. There will be no separate discussion of these items unless a Board member or citizen so requests, in which event the item will be removed as a Consent Agenda item and addressed.

A motion was made by Ms. Patricia Gleason and seconded by Ms. Linda Cohen to approve the agenda and the consent agenda items as presented. The motion passed unanimously.

Consent Agenda Items were as follows:

A. Approval of Minutes

Minutes

Approved the official minutes of:

1. Regular Meeting – October 11, 2010
2. Special Meeting – October 25, 2010

B. Finance and Business Recommendations

Finance and Business Recommendations

Authorized the following disbursements:

- General Checking Account – October 2010 $ 3,234,508.62
- Wire Transfer – September 2010 $ 30,372,750.00

Accepted donations from the following:

Gifts

Amount	Donated By	Purpose
$ 5.50	Gleason Lake Elementary PTA	Scholarship for First Grade Field Trip
26.40	Coca-Cola Refreshments	Commission paid for 13 cases of product sold at Gleason Lake Elementary
117.00	Karl Hoffman, Mark Ryshavy and Wells Fargo Educational Matching Program	Wells Fargo Community Support Campaign
136.50	Karl Hoffman, Mark Ryshavy and Wells Fargo Educational Matching Program	Wells Fargo Community Support Campaign
137.20	Denise Dau and Katrina Hou and Wells Fargo Educational Matching Program	Wells Fargo Community Support Campaign
140.00	Randall Scheafer and Wells Fargo Educational Matching Program	Wells Fargo Community Support Campaign
400.00	Plymouth Creek Elementary PTA	Office Supplies
4,884.51	Target	Take Charge Education Program – support Gleason Lake Elementary
33,233.94	Greenwood Elementary PTA	Mobile Computer Lab, 30 laptops w/cart
$39,081.05		

C. Approval of State of Minnesota Grant Agreement for the Facility Cost Share Project

Approval of State of Minnesota Grant Agreement for the Facility Cost Share Project

Approved the Agreement for the Facility Cost Share Project Grant Award of $150,000.00.

Wayzata ISD 284 has been awarded a State of Minnesota Facility Cost Share Project Grant for $150,000.00. This is a competitive grant with the Office of Energy Security funded by the American Recovery and Reinvestment Act (ARRA) of 2009, and administered through the State of Minnesota. The District will match the grant award with $150,000.00 of local resources to make energy efficiency improvements in lighting upgrades at three of its elementary buildings; Kimberly Lane, Plymouth Creek, and Gleason Lake Elementary Schools.

D. Human Resource Recommendations

Human Resource Recommendations

Approved the following Human Resource Actions as recommended:

Employment

Employment

Demae DeRocher – 4 Hour – 12 month Secretary – Central Middle Research & Eval. – Open Position
Demae DeRocher – 3.75 Hour Culinary Express – Central Middle – Resignation – Karen Rudin
Jana Lewis - .6 Counselor – West Middle – Resignation – Becky Paurus
Beth Schoolman – 2.75 Hour Paraprofessional – Greenwood – Transfer – Heidie Thompson

Brandon Smith – 4 Hour Special Ed Paraprofessional – Oakwood – New Position

Disability/Child Care Leave of Absence

Disability Leave of Absence

Amy Campbell – High School Science Teacher has requested a childcare leave of absence for the birth of her baby which is due May 18, 2011. She is requesting a disability leave followed by a childcare leave of absence through the end of the 2010-2011 school year.

Angela Henry – Vision 21 Teacher at Oakwood Elementary School has requested a childcare leave of absence for the birth of her baby which is due February 24, 2011. She is requesting a disability leave followed by a childcare leave of absence through April 8, 2011.

Jennifer Landy – High School Counselor has requested a childcare leave of absence for the birth of her baby which is due April 23, 2011. She is requesting a disability leave followed by a childcare leave of absence through the end of the 2010-2011 school year.

Renee Wenberg – 4th Grade Teacher at Birchview Elementary School has requested a childcare leave of absence for the birth of her baby which is due March 1, 2011. She is requesting a six-week disability leave of absence.

Leave of Absence Without Pay

Leave of Absence Without Pay

Vaira Druva – Vision 21 Teacher at Plymouth Creek Elementary School has requested to rescind her leave of absence without pay from December 20, 2010 through January 7, 2011.

Elizabeth Denn – 1st Grade Teacher at Sunset Hill Elementary School has requested a leave of absence without pay from November 12, 2010 through the end of the 2010-1022 school year.

Contract Modification

Contract Modification

Julie Abler – Special Ed Para – Central Middle School – Contract Ended October 15, 2010

Amy Naleid – Related Service Provider – Greenwood Elementary – From .7 to .8 FTE

Resignation

Resignation

Sarah Bowen – Related Services Provider currently on leave of absence has resigned her position effective October 20, 2010.

Becky Paurus – West Middle School Counselor has resigned her position effective October 20, 2010.

3. **STUDENT CURRICULUM PRESENTATION**

Student Curriculum Presentation

A. West Middle School Science Presentation

Susan Sommerfeld, principal at West Middle School, introduced Dan Roberts and Scott McLaughlin, science teachers at West Middle School, and some of their 8th grade students who guided the School Board members in an experiment that demonstrates the formation of clouds. After the experiment, the students conducted a demonstration that helped explain why clouds form.

Recognitions

4. RECOGNITIONS

November Employees of the Month

A. November Employees of the Month – WHS – John Batalden and Judi Rovang

John Batalden, counselor at Wayzata High School, was recognized as one of the November employees of the month. John was recently recognized for 30 years of service in District 284. John is truly the biggest advocate for students; he consistenly strives to create a positive high school experience for each of them. John exemplifies the ideal school counselor. He is authentic and makes an impact on those who are fortunate enough to know him. He readily shares his experiences and wisdom with his colleagues, allowing them to grow professionally and personally. John thanked his colleagues and couseling office staff for nominating him and thanked everyone for this honor. He stated he was "blessed to have worked with wonderful students, supportive parents, highly qualified colleagues and administration," and also thanked his wife and children for their support.

Judi Rovang, paraprofessional at Wayzata High School, was also recognized as one of the November employees of the month. Judi always puts her best foot forward when responding to anyone who comes into the main office. She is patient, calm, respectful and professional. She goes above and beyond to help everyone whether it is a student, parent or staff member. Judi truly is the epitome of customer service. She always responds with a smile and has a great sense of humor. Judi is also the "glue" that holds the 2nd floor office together. She is always willing to pitch in anytime she is asked and is a real team player. Judi plays a vital part to keep the high school running "like a fine tuned machine." Judi stated, "Thank you very much for this honor, I am privileged to work in this District. Our office is a team project and a welcoming place to work. Thank you very much!"

Wayzata Youth Hockey and Arena

B. Wayzata Youth Hockey and Arena

Mr. Greg Gibson, president of the Wayzata Youth Hockey Association, and Mr. Paul Hahn, Board member of the (WYHA), were present to make a contribution of $50,000 over the next two years towards the final cost of the indoor ice melting pit at the Wayzata Ice Arena located at Central Middle School. They presented a check for $25,000 and will present the final $25,000 in November 2011. The project was completed during the past summer and is a safety enhancement for the arena that allows the Zamboni to empty its contents in the safety of the arena. Greg thanked the School Board for 40 years of its cooperative relationship with Wayzata Public Schools, and also acknowledged the hard work of District employees, Jim Leuer and Kristin Tollison.

C. **ACT Perfect Score**

Amy Wen, a senior at Wayzata High School, was recognized for earning a perfect score of 36 on the ACT exam. Amy is one of four students to earn a perfect score on the ACT exam this year. The other three students, Samantha Carter, Michael Neaton and Lauren Urke, were recognized for their achievement at the October Regular Board Meeting. During her time at WHS, Amy has participated in the Knowledge Masters Open, the Science Olympiad and Trojan Leadership Council. She also performs trumpet in the symphonic band and played in the marching band in 10th and 11th grade. She completed a summer internship in 2009 for the Tianjin Association of Chinese Enterprises with

English translations. During this recent summer, Amy traveled to Taiwan where she taught English. She has applied to 10 colleges and universities and her top choices include Stanford, Northwestern and Washington University in St. Louis, Missouri. She is interested in pursuing a biology or science related major but is undecided for future career choices.

Reports from Organizations

5. **REPORTS FROM ORGANIZATIONS**

This section of the agenda provides an opportunity for parent, teacher, and/or student associations/organizations to provide the School Board with reports/updates.

Student Council

Student Concil – Lauren Stufft

Senior Lauren Stufft gave a report/update on WHS student activities.

Superintendent's Reports and Recommendations

6. **SUPERINTENDENT'S REPORTS AND RECOMMENDATIONS**

A. Superintendent

Superintendent

1. **Resolution – American Education Week – November 14-20, 2010**

NEA's 89th annual American Education Week (AEW) spotlights the importance of providing every child in America with a quality public education, and the need for everyone to do his or her part in making public schools great.

Great Public Schools: A Basic Right and our Responsibility reflects the Association's calling upon America to provide students with quality public schools so that they can grow, prosper, and achieve in the 21st century.

A motion was made by Ms. Patricia Gleason and seconded by Ms. Linda Cohen to adopt the RESOLUTION-AMERICAN EDUCATION WEEK – November 14-20, 2010. A roll call vote was taken, and the following voted in favor thereof: Ms. Drogemueller, Ms. Gaither, Ms. Gleason, Mr. Hesby, Ms. Cohen, and Ms. Peterson; and the following voted against the same: No one, whereas the motion passed on a 6-0 vote with Mr. Moroz being absent.

Board Policies and Regulations – Annual Review

2. **Board Policies and Regulations – Annual Review – No Changes**

a. Board Policy and Regulation 403 and 403-R – "Harassment and Violence" – Second Reading and Adoption

A motion was made by Ms. Patricia Gleason and seconded by Ms. Linda Cohen to accept for second reading and adoption the recommendation of no changes to Board Policy and Regulations 403 and 403-R – "Harassment and Violence." The motion passed unanimously.

b. Board Policy and Regulation 415 and 415-R – "Mandated Reporting of Child Neglect or Physical or Sexual Abuse" – Second Reading and Adoption

A motion was made by Ms. Patricia Gleason and seconded by Ms. Linda Cohen to accept for second reading and adoption the recommendation of no changes to Board Policy and Regulations 415 and 415-R – "Mandated Reporting of Child

Neglect or Physical or Sexual Abuse." The motion passed unanimously.

c. Board Policy and Regulation 416 and 416-R – "Family and Medical Leave" – First Reading
A motion was made by Ms. Patricia Gleason and seconded by Mr. Jay Hesby to waive the second reading and adopt Board Policy & Regulations 416 and 416-R – "Family and Medical Leave." The motion passed unanimously.

B. Teaching and Learning

Teaching and Learning

1. **Approval of West Middle School Site Plan**
Susan Sommerfeld, principal, Clark Doten, associate principal, and members of the West Middle School Site Counsil presented their proposed 2010-2012 site plan to the School Board. They also attended the October 25 Board Work Session to preview the agreement between West Middle School and the School Board, answer questions, and accept suggestions.

A motion was made by Mr. Jay Hesby and seconded by Ms. Linda Cohen to approve the Site Plan for 2010-2012 between West Middle School and the Board of Education as recommended. The motion passed unanimously.

C. Finance and Business Services

Finance and Business Services

1. Monthly Financial Reports

The School Board received the following monthly financial reports for review and information:

- Student Activity Fund Report of September 30, 2010.

The Monthly Financial Report details fund and budget status data as of June 30, 2010 will be reported once the June 30, 2010 audit is complete.

No Board action was required.

2. Elementary (Greenwood & Kimberly Lane) Attendance Boundary Adjustment
Resident student enrollment at Kimberly Lane Elementary continues to exceed the projections used by the School Boundary Task Force in making their boundary adjustment recommendations in 2006. Current and projected resident enrollment at Kimberly Lane creates the need to make an administrative elementary boundary adjustment for the current and future years, effective November 8, 2010. Although resident enrollment growth within the current Kimberly Lane attendance area has been slightly lower than projected. This shift should help to stabilize enrollments at both Kimberly Lane and at Greenwood Elementary.

The administration, in conjunction with our demographer, Hazel Reinhardt, and with the support of a GIS mapping system from NCompass Technologies, has reviewed current and projected enrollment data from our

three northern elementary schools. We have also reviewed projected housing development information from the cities of Plymouth and Maple Grove, along with information from the developers. This process has resulted in a recommendation to reassign three census areas from Kimberly Lane Elementary to Greenwood Elementary to prevent potential overcrowding and to stabilize enrollment at both Kimberly Lane and Greenwood Elementary schools. Plymouth Creek's enrollment is projected to remain stable.

A motion was made by Ms. Linda Cohen and seconded by Ms. Susan Gaither to approve the reassignment of the attendance boundaries for Kimberly Lane and Greenwood Elementary Schools, as presented by Mr. Westrum, for current and future years, effective November 8, 2010. The motion passed unanimously.

D. Human Resource Services

Human Resource Services

There were no items for this section.

7. **OTHER BOARD ACTION**

Other Board Action

There were no items for this section.

8. **AUDIENCE OPPORTUNITY TO ADDRESS SCHOOL BOARD**

Audience Opportunity to Address School Board

This section of the agenda provides an opportunity for those who have called and placed their names on the list and for members of the audience to address the School Board.

No one came forward to address the Board.

Board Reports

9. **BOARD REPORTS**

There were not items for this section.

New Business

10. **NEW BUSINESS**

There was no new business.

11. **NATIONAL MERIT SCHOLARSHIP SEMI-FINALISTS AND ESTEEMED TEACHERS**

Thirty-five Wayzata High School senior were recognized for being selected as 2010-11 National Merit Scholarship semifinalists. The teachers they selected as their esteemed teachers were also recognized for "having the most positive formative influence" on them as learners in the Wayzata Public Schools. Superintendent Anderson introduced each student and Sue Iverson, Vision 21 Director, presented them with a personalized medal for recognition of their hard work and dedication in achieving National Merit Scholarship semifinalist status. The students, in turn, introduced their choice(s) for Esteemed Teacher and presented them with a picture frame.

The following students were recognized for having achieved National Merit Scholarship Status: **Rohit Agrawal, MoHamad Arkef, Lauren Urke, Sam Cady, Samantha Carter, Eddie Chen, Kelley Chen, Chris Chin, Aakash Desphande, Mirand Ehrlich, Mark Engelmann, Brooks Flugaur-Leavitt, Hari Ganti, Swathi Jayavel, Sarah Jensen, Ben (Kathleen) Jiang, Larry Lee, Lina Li, Yubo (Richard) Lu, Patrick Nelson, David Ottman, Drew Page, Divya Palanisamy, Melissa Radermacher, Ganesh Raman, Brett Schnobrich, Abhishek Srivastava, Jenna Blake, Ben Wedin,**

Amy Wen, Charles Wusands, Lewin Xue, Meiqin Zhou, Brian Tu, and Gaurav Singh.

The following teachers were recognized for being chosen as an esteemed teacher: **John Batalden, Jill Baumtrog, Sarah Bennett, Dixie Boschee, Seth Brown, Tami Corder, Meaghan Decker, Ross Downing, Mary Dvorak, Joel Ellingson, Dave Elmhirst, Jenny Eutice, Mark Gitch, Katie Gjevre, Dan Goodrich, Jodi Grack, Suzanne Graft (posthumously), Clarice Hagen, Elizabeth Hansen, Leslie Hanson, Mark Herold, Karen Hibbs, Nate Holland, Kristin Hoppesch, Barbara Hughes, Sue Iverson, Doug Johnson, Mark Johnston, Tom Kilkelly, Catherine Kinzeler, Betty Kochaver, Katherine Kottke, Tika Kude, Jeanne Kuhne, Tom Larsen, Elyssa McIntyre, Bob Meink, Curtis Miller, Jeff Miller, Gretchen Minnick, Dave Motes, Dan Nielsen, Steve O'Neill, Kristen Pfeffer, Dick Pritchard, Jeff Prondzinski, Mike Richards, Sarah Rudell-Beach, Gail Sarff, Matt Scheidler, Lindsay Seim, Tyler Shepard, Kathy Simson, Bill Skerbitz, Mark Sullwold, Leslie Swiggum, Bill Vieth, Barbara Warden, Chip Williams, and Curt Wyffels.**

12. **ADJOURN** Adjourn

There being no additional business before the School Board, a motion was made by Mr. Jay Hesby and seconded by Ms. Linda Cohen to adjourn the meeting. The motion passed unanimously. Ms. Carter G. Peterson, Board Chair, adjourned the meeting at 8:51 p.m.

Upon approval by the School Board, complete minutes will be available at the District Administration Building, 210 County Road 101 North, Plymouth, on the District website, at all School Media Centers, and at the Public Libraries in Plymouth, Wayzata, and Ridgedale.

INDEPENDENT SCHOOL DISTRICT 284
SUSAN HAYES DROEGEMUELLER, SCHOOL BOARD CLERK

_____ _____

Carter G. Peterson
School Board Chair

Susan Hayes Droegemueller
School Board Clerk

Attachments:
Minutes
Resolution

Agenda Item 2-B
Consent

WAYZATA PUBLIC SCHOOLS

Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 2. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS

ITEM: B. School Board Member Compensation 2010

COMMENTS BY: Board Chair Peterson

In accordance with Board Policy 220 "Board Member Compensation and Expense", it is recommended that for 2011, the Wayzata School Board continue to be compensated at the following monthly rates:

School Board Director	$360
School Board Chair	$425

In addition, for special meetings and work sessions scheduled on days other than regular meeting and work session days, compensation will continue at:

$50 per attending Board member

RECOMMENDED ACTION: Approve School Board Members' compensation for 2011 as recommended.

Motion by:_____ Yes_____ Passed_____

Second by:_____ No_____ Failed_____

Abstentions_____

WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 2. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS

ITEM: C. Finance and Business Services

COMMENTS BY: Mr. Westrum

Finance and Business Recommendations

These routine items are presented for Board of Education review and approval through a single consent motion.

Monthly Bills
The attached lists itemize claims for which the Board of Education is requested to authorize payment.

General Checking Account for November 2010	$ 3,186,721.08
Wire Transfer for October 2010	$ 27,841,972.00

RECOMMENDED ACTION: Authorize payment as recommended.

Gifts
The District has received the following gifts, which are in compliance with current District policy and guidelines:

Amount	Donated By	Purpose
$ 10.00	Vernon and Kay Palm	Magazine Drive Fundraiser
16.50	Gleason Lake Elementary PTA	3- 1st Grade Scholarships
25.00	Doug and Susan Raither	Student Supply Needs
35.00	Wells Fargo	Educational Matching Gift Program
40.00	Glenn Seagar	Donation
60.00	Gleason Lake Elementary PTA	4 Kindergarten Scholarships
60.00	Gleason Lake Elementary PTA	6 – 5th Grade Scholarships
65.00	Gleason Lake Elementary PTA	5 – 4th Grade Scholarships
71.96	East Middle PTA	Supplies for Publishing Center

100.00	Kieth Bradock and RMG/Alerius Financial	"Refer a friend. Build your community." Campaign
100.00	Charlie and Nicole Prescott and RMG/Alerius Financial	"Refer a friend. Build your community." Campaign
100.00	Mark and Ann Feitel and RMG/Alerius Financial	"Refer a friend. Build your community." campaign
106.15	Qwest, Inc.	One Percent Back to School Program
136.50	Karl Hoffmann, Mark Ryshavy and Wells Fargo	Educational Matching Gift Program
137.20	Denise Hau, Karina Hou and Wells Fargo	Educational Matching Gift Program
140.00	Randall W. Schaefer and Wells Fargo	Educational Matching Gift Program
225.00	Plymouth Creek Elementary PTA	Classroom Calculators
300.00	Erik and Tanya Ravnholdt, Ninel Zamanskaya, Steve London and RMG/Alerius	"Refer a friend. Build your community." campaign
927.14	Anchor Bank	Frames for the Esteemed Teacher Program
3,000.00	Greenwood Elementary PTA	Media and Technology Supplies
25,000.00	Wayzata Youth Hockey Association	Future improvements to the ice arena.

$30,655.45

RECOMMENDED ACTION: Approve the above listed gifts to be used as designated.

Motion by:_____ Yes_____ Passed_____

Second by:_____ No_____ Failed_____

Abstentions_____

WAYZATA PUBLIC SCHOOLS

MONTHLY CHECK DISBURSEMENT SUMMARY

NOVEMBER 2010

CHECK	VENDOR	DESCRIPTION	DATE	AMOUNT
360127	FIRST STUDENT, INC	TRANSPORTATION	11/16/2010	544,941.47
360398	MN TEACHERS RETIREMENT ASSN	PAYROLL ACCRUAL	11/30/2010	224,834.60
360082	MN TEACHERS RETIREMENT ASSN	PAYROLL ACCRUAL	11/15/2010	224,507.56
360297	UPPER LAKE FOODS	GROCERIES	11/18/2010	131,108.76
360401	PUBLIC EMPLOYEES RETIREMENT ASSN	PAYROLL ACCRUAL	11/30/2010	118,410.13
360346	MASTER MECHANICAL INC	CMS-ICE MELT PIT PROJ#10-078.00 #1	11/23/2010	114,438.00
360084	PUBLIC EMPLOYEES RETIREMENT ASSN	PAYROLL ACCRUAL	11/15/2010	108,506.13
359927	XCEL ENERGY	MONTHLY SERVICE	11/4/2010	104,606.30
360357	CITY OF PLYMOUTH - FINANCE DEPT	SCHOOL RESOURCE OFFICERS 1ST 1/2 YR	11/23/2010	97,609.70
360389	FIDELITY INVESTMENTS	PAYROLL ACCRUAL	11/30/2010	88,851.62
360073	FIDELITY INVESTMENTS	PAYROLL ACCRUAL	11/15/2010	87,779.89
360374	TIES	ANNUAL INTERNET SERVICE	11/23/2010	61,850.00
360142	GENERAL SHEET METAL	EMS-AIR QUAL UPGRADES-#9 MDE#51389	11/16/2010	51,703.30
360403	WAYZATA EDUCATION ASSN	PAYROLL ACCRUAL	11/30/2010	49,648.57
360086	WAYZATA EDUCATION ASSN	PAYROLL ACCRUAL	11/15/2010	49,492.08
359864	GENERAL SHEET METAL	EMS-AIR QUAL UPGRADES-#8 MDE#51389	11/4/2010	45,141.00
360076	ING	PAYROLL ACCRUAL	11/15/2010	44,402.39
360392	ING	PAYROLL ACCRUAL	11/30/2010	44,285.71
359944	COMMERCIAL SYSTEMS LLC	OW-CEIL PROJECT APP#3	11/9/2010	29,678.78
360377	US ENERGY SERVICES, INC	ENERGY-OCT 10	11/23/2010	27,243.87
360170	MASTER MECHANICAL INC	ICE MELT PIT	11/16/2010	22,234.00
359779	HASTINGS CO-OP CREAMERY CO	DAIRY PRODUCTS	11/2/2010	21,840.35
360314	CDW GOVERNMENT, INC	6 BUTTON VOIP PHONES	11/23/2010	20,142.66
360147	HASTINGS CO-OP CREAMERY CO	DAIRY PRODUCTS	11/16/2010	20,001.23
359921	TWELL ENVIRONMENTAL INC	EMS-ASBESTOS ABATEMENT MDE#51374	11/4/2010	18,425.00
359987	REGION 5AA	FOOTBALL GATE RECEIPTS	11/9/2010	18,022.00
359946	DONLAR CONSTRUCTION	HS-ATH ENTRY REMODEL #3	11/9/2010	16,813.10
360078	MET LIFE	PAYROLL ACCRUAL	11/15/2010	16,753.19
359976	MINNETONKA TRANSPORTATION INC	TRANSPORTATION	11/9/2010	16,651.11
360317	COLLINS ELECTRICAL SYSTEM	SH-PA SYSTEM	11/23/2010	16,165.00
360313	CDW	CONSULT-NETWORK 10/10	11/23/2010	15,975.00
360394	MET LIFE	PAYROLL ACCRUAL	11/30/2010	15,663.61
360216	SPUNKMEYER INC., OTIS	GROCERIES-HS-11/11/10	11/16/2010	15,407.46
360387	AMERICAN CENTURY	PAYROLL ACCRUAL	11/30/2010	15,269.15
360071	AMERICAN CENTURY	PAYROLL ACCRUAL	11/15/2010	15,194.15
360140	FIRST STUDENT, INC	ATH-TRANSPORTATION	11/16/2010	14,749.71
360237	YOUTH ENRICHMENT LEAGUE	CED-PROF SERV	11/16/2010	14,354.00
360113	DIVERSIFIED SNACK DISTRIBUTION INC	SNACKS	11/16/2010	14,219.37
360343	LIFE INSURANCE CO OF NORTH AMERICA	PAYROLL ACCRUAL	11/23/2010	13,648.04
359740	LIFE INSURANCE CO OF NORTH AMERICA	INS TRACKING BILLING	11/2/2010	13,483.84
360070	XEROX CORPORATION	WHS ATHLETICS COPIER BLANKET	11/11/2010	13,471.18
359882	LOW VOLTAGE CONTRACTORS	BV-FIRE ALARM UPGRADE,DESIGN FEE	11/4/2010	13,000.00
360229	TRIO SUPPLY CO	SERVING SUPPLIES	11/16/2010	12,547.72
360235	WEST LUTHERAN HIGH SCHOOL	GUIDANCE SERVICES AUG 10-OCT 10	11/16/2010	12,541.00
360195	CITY OF PLYMOUTH - FINANCE DEPT	WATER	11/16/2010	12,539.39
359916	STOREFRONT GROUP	CONT SERV-7/10	11/4/2010	12,500.01
360402	SCHOOL SERVICE EMPLOYEES	PAYROLL ACCRUAL	11/30/2010	12,366.21
360085	SCHOOL SERVICE EMPLOYEES	PAYROLL ACCRUAL	11/15/2010	12,332.32
360300	WEST LUTHERAN HIGH SCHOOL	TEXTBK REIMBURSEMENT	11/18/2010	12,109.35
359760	COMMERCIAL DOOR SYSTEMS, INC	EMS-RESTRM UPGRADES	11/2/2010	10,163.47
359981	NORTHERN ESCROW INC	GENCON CONST-PROJ#211425	11/9/2010	9,732.50
360161	LARSON ALLEN LLP	SERVICE THRU 10/10, AUDIT	11/16/2010	9,500.00
360104	COMMERCIAL DOOR SYSTEMS, INC	WMS-DR & HDWR UPGRADES	11/16/2010	8,766.33
360252	FIRST STUDENT, INC	TRANSPORTATION	11/18/2010	8,505.77
359999	WOLD ARCHITECTS AND ENGINEERS	OW-BOILER STUDY	11/9/2010	8,353.75
360284	REDEEMER LUTHERAN CHURCH & SCHOOL	REIMBURSE	11/18/2010	8,024.22
360233	WASTE MANAGEMENT-BLAINE	SERVICE	11/16/2010	7,944.48
360258	HANUS ENTERPRISES,LLP	FACILITY LEASE AGREEMENT	11/18/2010	7,611.00
359746	ATHLETICA/SPORT SYSTEMS UNLIMITED	HOCKEY BOARDS	11/2/2010	7,548.00
360043	OSP INC/OUT SOURCE PROJECTS	SEC HPN WEST PERKINS CONSORTIUM	11/11/2010	7,388.33
360099	CENTER FOR EFFICIENT SCHOOL OPERATIONS	TRANSPORTATION	11/16/2010	7,000.00
360265	LIFE INSURANCE CO OF NORTH AMERICA	PAYROLL ACCRUAL	11/18/2010	6,818.62
360307	APPLE INC	SERVER	11/23/2010	6,601.95

360092	BIX PRODUCE CO	GROCERIES	11/16/2010	6,201.81
360111	DALCO CORP	OW,WMS,CMS-FLOOR SUPPLIES	11/16/2010	6,177.92
360000	WOLD ARCHITECTS AND ENGINEERS	FAC ANALYSIS-PROJ#102214	11/9/2010	5,918.62
359993	TARGET COMMERCIAL INTERIORS	MATS	11/9/2010	5,744.16
360349	MN STATE HIGH SCHOOL LEAGUE	FB-ST SEMI-FINAL PRE-SALE TICKETS	11/23/2010	5,668.00
360325	FIRST STUDENT, INC	HS-TRANSPORT	11/23/2010	5,649.70
360226	TEAM PERSONNEL SERVICES INC	PROF SERVICE	11/16/2010	5,616.00
359923	WAYZATA COMMUNITY CHURCH	LEASE	11/4/2010	5,296.26
360126	FIRST STUDENT, INC	FUEL ESCALATION-REG 10/10	11/16/2010	5,131.88
359739	LIFE INSURANCE CO OF NORTH AMERICA	INS TRACKING BILLING	11/2/2010	5,024.44
359880	LIFETIME FITNESS, INC.	LOCKER RM RENTAL	11/4/2010	4,919.30
359970	KARGES-FAULCONBRIDGE, INC	EMS-PROF SERV 10/31/10	11/9/2010	4,849.30
360112	DENNY'S 5TH AVENUE BAKERY	GROCERIES	11/16/2010	4,684.37
360158	INSPEC, INC.	WATER TESTS 2010	11/16/2010	4,406.25
360311	BULLIS INSURANCE AGENCY LLC	RENEW ENTITY CRIME POLICY	11/23/2010	4,364.00
360046	RIVERPORT INS CO	DEDUCTIBLE BILLING STATEMENT	11/11/2010	4,218.88
360192	CITY OF PLYMOUTH - FINANCE DEPT	FUEL USAGE-OCT 10	11/16/2010	3,987.22
360301	WEST METRO LEARNING CONNECTIONS, INC	CONT SERV	11/18/2010	3,900.00
360221	STATE SUPPLY CO, INC.	HS-MECH IMPROVE-VALVES	11/16/2010	3,855.86
359985	PUMP & METER SERVICE, INC	WMS-UNDERGRD STORAGE REPAIR	11/9/2010	3,850.00
360107	COMMERCIAL KITCHEN SERVICES	KITCHEN APPLIANCES & PARTS	11/16/2010	3,724.76
360272	MILLER 32ND AVE, LLC	RENT & TAXES	11/18/2010	3,693.89
360256	H & B SPECIALIZED PRODUCTS	HS-POOL BLEACHERS	11/18/2010	3,542.00
359806	NATL URBAN ALLIANCE	SH-STAFF DEV DAY	11/2/2010	3,500.00
360189	NORTHERN SPECIALTIES INC	GREEENHOUSE PROJECT	11/16/2010	3,400.00
359799	MCFARLAND CONSTRUCTION CO	EMS-HEALTH OFF REMODEL	11/2/2010	3,335.00
360429	KLERITEC	ATH-MED SUPPLIES	11/30/2010	3,256.92
360282	PROFESSIONAL INTERPRETING	CONT SERV	11/18/2010	3,249.40
359932	AIRPORT TAXI, INC (WAS AIRPORT,PIONEER&TOWN)	TRANSPORTATION	11/9/2010	3,228.42
359974	LILLIE, KEVIN	SH-PAINT	11/9/2010	3,200.00
360190	PAMS LUNCHROOM LLC	SERVICE	11/16/2010	3,194.00
359828	STATE SUPPLY CO, INC.	GW-PLUMBING UPGRADES	11/2/2010	3,166.90
359943	COMMERCIAL DOOR SYSTEMS, INC	KL-DRS & HDWR	11/9/2010	3,070.85
360144	GURSTEL, STALOCH & CHARGO, PA	GARNISH PAYROLL	11/16/2010	2,951.92
360095	BROWN'S ICE CREAM CO	GROCERIES	11/16/2010	2,850.73
360178	MINVALCO	GW-UNIVENTS	11/16/2010	2,843.20
360188	NOBIGROUP INC	PROF SERVICE	11/16/2010	2,840.02
359915	STAHL, BARBARA	CONT SERV	11/4/2010	2,790.00
360001	YOUTH FRONTIERS, INC	EMS-BALANCE 7TH GR RETREAT	11/9/2010	2,790.00
360416	CORPORATE HEALTH SYSTEMS INC	FLEX PROCESS NOV 2010	11/30/2010	2,765.28
359761	CORPORATE HEALTH SYSTEMS INC	FLEX PROCESS OCT 2010	11/2/2010	2,753.31
359988	RESEARCH FOR BETTER TEACHING, INC	GW-PROF DEV TRAINING	11/9/2010	2,750.00
360145	HALLBERG ENGINEERING	EMS-PROF SERV 10/10 MDE#51390	11/16/2010	2,697.31
360061	VEBEROD GEM GALLERY	HS-SUPPLIES	11/11/2010	2,618.70
359964	HOME DEPOT/GECF	HVAC-SUPPLIES	11/9/2010	2,576.43
360447	PEPPER & SON INC., J. W.	WMS-BAND SUPPLIES	11/30/2010	2,570.90
359879	LIFESPAN	TUITION	11/4/2010	2,555.00
359931	AIR PURIFICATION & ENERGY CONSERVATION	SH-FILTERS	11/9/2010	2,552.73
360417	DAVE'S SPORT SHOP	ATH-B H EQUIPMENT	11/30/2010	2,536.50
360202	REINHARDT, HAZEL	PROF SERVICE	11/16/2010	2,500.00
360299	WACHHOLZ, ANDREA	CONT SERV	11/18/2010	2,436.00
359991	STATE SUPPLY CO, INC.	EMS-POOL PUMP	11/9/2010	2,426.14
359994	TENNIS WEST	GL-FENCE & GATE	11/9/2010	2,372.00
360079	MN CHILD SUPPORT - PAYMENT CTR	PAYROLL ACCRUAL	11/15/2010	2,361.94
360395	MN CHILD SUPPORT - PAYMENT CTR	PAYROLL ACCRUAL	11/30/2010	2,358.27
359996	TRI-K SERVICES/SPORTS	FIELD UPGRADES	11/9/2010	2,220.00
359919	TERRELL, RAYMOND	PROF SERVICE	11/4/2010	2,000.00
360382	WESTONKA ELECTRIC	SP ED-SMART BRD	11/23/2010	1,995.00
360328	GENERAL SHEET METAL	EMS-IAQ UPGRADES-STAFF KITCHEN	11/23/2010	1,988.00
360101	COLLEGE TOWN PIZZA INC #1937	PIZZA	11/16/2010	1,964.75
359753	BRYAN ROCK PRODUCTS	UPGRADE FIELDS	11/2/2010	1,937.43
360459	VANDEPUTTE, GRETCHEN	CED-FALL BOOT CAMP #1	11/30/2010	1,856.40
360338	ISCORP (INTEGRATED OFFICE SYSTEMS CORP)	SERV BUREAU SUBSCRIPTION FEE	11/23/2010	1,800.00
359924	WAYZATA COMMUNITY CHURCH	SCHOOL READINESS PRESCHOOL TUITION	11/4/2010	1,764.00
360353	ORANGE TREE EMPLOYMENT SCREENING	PROF SERV	11/23/2010	1,720.00
359757	COLLINS ELECTRICAL SYSTEM	GL-PA SYSTEMS	11/2/2010	1,695.00
359812	ORANGE TREE EMPLOYMENT SCREENING	PROF SERV	11/2/2010	1,659.00
360117	DVM PIZZA, INC	PIZZA	11/16/2010	1,624.00
360087	AIRPORT TAXI, INC	TRANSPORTATION	11/16/2010	1,596.90
360125	FIRST STUDENT, INC	FUEL ESCALATION-SP ED 10/10	11/16/2010	1,575.27

360379	WACHHOLZ, ANDREA	CONT SERV	11/23/2010	1,575.00
360302	WHOLE LEARNING SCHOOL, THE	TEXTBK REIMBURSEMENT	11/18/2010	1,523.88
359971	LAJ CONSULTING, LLC	PROF SERVICE	11/9/2010	1,500.00
360358	PLYMOUTH CREEK CTR	ATH-DOME RENTAL G S	11/23/2010	1,432.00
360327	GENERAL ASP	PROF SERV	11/23/2010	1,425.00
359819	ROOT-O-MATIC	GW-SERVICE	11/2/2010	1,424.00
360167	LOFFLER COMPANIES, INC	EC/WSEI COPIER BLANKET	11/16/2010	1,409.95
360108	CTB, INC	GW-ADD'L STUDENT LOCKERS	11/16/2010	1,405.82
359846	WOLF RIDGE ENVIRONMENTAL	CMS-CALENDAR SALES	11/2/2010	1,400.00
360191	PIERRE FOODS, INC.	GROCERIES-CUST#1585168	11/16/2010	1,391.20
360230	TROPICANA CHILLED DSD	BEVERAGES-CUST#124737	11/16/2010	1,379.60
360172	MCCARTNEY, SHARON	PF SPANISH CLASSES	11/16/2010	1,347.50
360428	KIDCREATE STUDIO	CED-TOY FACTORY SH,OW,GL	11/30/2010	1,320.00
359899	PETERSON, JOANNE	BEAD CREW	11/4/2010	1,294.20
359841	WAYZATA, CITY OF	WATER/SEWER	11/2/2010	1,275.46
360370	SWANSON EXCAVATING, DENNIS	CMS-SERVICE MDE#51325	11/23/2010	1,250.00
359758	COMMAND CENTER INC	SERVICE	11/2/2010	1,228.80
360187	NEXT DAY GOURMET/SUPERIOR PRODUCTS	WMS-SUPPLIES	11/16/2010	1,226.82
359920	THINKING MAPS, INC	CMS-STAFF DEV MATERIALS	11/4/2010	1,192.50
360264	LANDS BEST FOODS, LLC	GROCERIES	11/18/2010	1,189.31
359905	PROFESSIONAL INTERPRETING	CONT SERV	11/4/2010	1,186.20
359898	PEPPER & SON INC., J. W.	WMS-BAND SUPPLIES	11/4/2010	1,181.84
359897	ON SITE SANITATION	ATH-SANITATION UNITS	11/4/2010	1,180.00
359979	NATL URBAN ALLIANCE	OW- NUA WORKSHOP 11/12/10	11/9/2010	1,167.00
360276	NATL URBAN ALLIANCE	SH-STAFF DEV 11/12/10	11/18/2010	1,167.00
360278	CITY OF PLYMOUTH - FINANCE DEPT	ATH-OFFICERS 9/24/10	11/18/2010	1,149.72
360378	VOSS LIGHTING	INVENTORY LAMPS	11/23/2010	1,100.40
359872	KELLY SERVICES, INC.	CONT SERV	11/4/2010	1,078.44
360143	GRAINGER INC., W. W.	KL-SUPPLIES	11/16/2010	1,073.32
360436	LUM, JASON	CED-PROF SERV	11/30/2010	1,050.00
360356	PEPPER & SON INC., J. W.	WMS-BAND SUPPLIES	11/23/2010	1,041.25
359843	WESTONKA ELECTRIC	WMS-STAGE LIGHTING	11/2/2010	1,035.00
359989	SCHOOL SPECIALTY	PC SUPPLIES	11/9/2010	1,033.98
359941	COMMAND CENTER INC	SERVICE	11/9/2010	1,004.80
359801	MEDINA ENTERTAINMENT CTR	HS-BOWLING CLASSES	11/2/2010	1,000.00
360020	HARVEY, JILIEN	DEPOSIT CONF 12/10	11/11/2010	1,000.00
359755	CMI REFRIGERATION	ATH-ICE MACHINE-TRAIN RM	11/2/2010	982.58
360062	WESTRUM, JAMES	REIMBURSE	11/11/2010	973.61
360450	PILATES MN	CED-PROF SERV	11/30/2010	940.50
360197	QUALITY BLENDING	HS-SERV AGREE 11/10	11/16/2010	940.00
360153	HILL CO, ROBERT B.	PC-SALT	11/16/2010	927.70
360234	WAYZATA HIGH SCHOOL SENIOR CLASS PARTY	PARENT VOLUNTEER HRS	11/16/2010	925.00
360010	EDINA HISTORICAL SOCIETY-OLD CAHILL SCH	GL-2nd GR FIELD TRIP 12/10	11/11/2010	900.00
360211	SHAMROCK GROUP	SNACKS-CUST#3293	11/16/2010	880.00
359803	MINVALCO	KL-MECH IMPROVEMENTS	11/2/2010	855.20
360175	MESSERLI & KRAMER, PA	GARNISH PAYROLL	11/16/2010	844.63
360335	HERC-U-LIFT, INC	RENT-SNORKEL	11/23/2010	841.60
359840	WATER SPECIALTY OF MN, INC	WMS-POOL SUPPLIES	11/2/2010	833.23
360381	WAYZATA, CITY OF	FOOD LICENSE & ALA CARTE FEES 10-11	11/23/2010	830.00
359894	MN SAFETY COUNCIL	CED-CLASS 10/6/10	11/4/2010	819.00
360199	RAUSCH, STURM, ISRAEL & HORNICK, S.C.	GARNISH PAYROLL	11/16/2010	800.60
359906	PUMP & METER SERVICE, INC	GL-UST REPAIRS MDE#51338	11/4/2010	784.30
359762	DAZZLE ME JEWELS	BEAD CREW	11/2/2010	782.85
360124	FIRE CONTROL INC	KL-KITCHEN HOOD INSPECT MDE#51385	11/16/2010	771.25
359903	POWERFUL LEARNING CONCEPTS	CONT SERV	11/4/2010	770.00
360059	VALSPAR PAINT	HS STADIUM-SUPPLIES	11/11/2010	764.54
360149	HI-TECH REFRIGERATION	SH-THERMOSTAT	11/16/2010	763.01
359887	MERZER, SHEILA	CONT SERV	11/4/2010	750.00
359741	AIR PURIFICATION & ENERGY CONSERVATION	GL-FILTERS	11/2/2010	723.79
360088	ANDERSEN INC., EARL F.	CMS,OW-SIGNS	11/16/2010	702.00
359893	MN MINORITY EDUC PARTNERSHIP INC	CONFERENCE REGISTRATION	11/4/2010	700.00
359922	US ENERGY SERVICES, INC	ENERGY-OCT 10	11/4/2010	700.00
360266	LORENZ BUS CO	ATH TRANSPORTATION	11/18/2010	688.98
360148	HERC-U-LIFT, INC	RENT-LIFT	11/16/2010	665.00
359977	MINVALCO	SH-VEST HEATER	11/9/2010	658.80
360207	ROSE LAW FIRM PLLC	GARNISH PAYROLL	11/16/2010	652.05
359928	YOGASTUDIO	CED-PROF SERV	11/4/2010	651.95
360225	TAYLOR, LYNN	REIMBURSE	11/16/2010	648.00
359821	SCHINDLER ELEVATOR CORP	HS-SERVICE	11/2/2010	647.57
360220	STATE OF MN-DEPT LABOR & INDUSTRY	GW-BOILER LICENSE	11/16/2010	645.00

360254	GJORAAS, DEB	CONT SERV-9/10,10/10	11/18/2010	640.00
359773	FILTRATION SYSTEMS INC	EMS-FILTERS	11/2/2010	633.54
360261	HOY, JUDITH	CONT SERV	11/18/2010	610.00
360181	MN STATE HIGH SCHOOL LEAGUE	FB-ST QUARTER FINAL PRE-SALE TICKETS	11/16/2010	609.00
360333	HARTZLER, BELINDA	REIMBURSE	11/23/2010	608.25
359886	MC DONALD'S	BV-5TH GRADE FIELD TRIP LUNCH	11/4/2010	603.37
360180	MN HIGH SCHOOL QUIZ BOWL	ENTRY FEE - 3 TEAMS	11/16/2010	600.00
359969	INTERMEDIATE DIST 287	LEGAL SERVICES	11/9/2010	592.90
360289	TEAM SPORTING GOODS, INC	ATH-H VESTS	11/18/2010	592.54
360100	COCA-COLA REFRESHMENTS	POP DELIVERY	11/16/2010	585.00
359776	GOLDEN VALLEY SUPPLY CO	ARENA UPGRADES	11/2/2010	577.50
360411	BLACK AND DECKER	CMS-EQUIPMENT REPAIR	11/30/2010	577.26
360320	FILDES, LORI	REIMBURSE	11/23/2010	575.22
360150	HIGHLAND PK SR HIGH SPEECH & DEBATE BOOSTERS	DEBATE TOURN	11/16/2010	570.00
360169	MAIL FINANCE (FORMERLY NEOPOST)	DAB MAIL MACHINE LEASE	11/16/2010	567.96
360354	PARALLEL TECHNOLOGIES INC	EMS-CABLE ADD	11/23/2010	565.93
360120	ENVIROBATE	EMS-ASBESTOS GLUE ABATEMENT	11/16/2010	558.84
359951	GRAINGER INC., W. W.	SH-REPLACE VEST HEAT	11/9/2010	545.86
359851	ARNAGE SECURITY SERVICES LLC	ATH-SECURITY SERV	11/4/2010	540.00
359810	NEOPOST INC.	SUPPLIES-MAIL MACHINE	11/2/2010	533.89
360022	ISD #284	TO ACTIVITY ACCT TO CORRECT ERROR	11/11/2010	530.31
360115	DRYWALL SUPPLY	KL OFFICE SUPPLIES	11/16/2010	529.32
360308	ATHLETICA/SPORT SYSTEMS UNLIMITED	ARENA-MAINTENANCE	11/23/2010	522.00
360050	SHORT, ERIC	REIMBURSE	11/11/2010	521.00
360102	COMMAND CENTER INC	SERVICE	11/16/2010	512.00
359883	MARS CO, W. P. & R.S.	CSF-PERSONAL PROTECTIVE EQUIP	11/4/2010	511.17
360352	OFFICE OF ENTERPRISE TECHNOLOGY	VOICE SERV THRU 10/31/10	11/23/2010	509.22
359948	FERGUSON ENTERPRISES, INC #1657	SH-SUPPLIES	11/9/2010	508.96
360336	HI-TECH REFRIGERATION	OWHB-REFRIG REPAIR	11/23/2010	507.32
359813	PARALLEL TECHNOLOGIES INC	SP ED CONNNECTION	11/2/2010	506.61
359857	EDUCATION TO GO	CED-PROF SERV	11/4/2010	500.75
360005	ANTHOLOGIE, LLC	PROF SERV	11/11/2010	500.00
360369	STAR TRIBUNE	TECH-AD	11/23/2010	490.00
359783	J & J GLASS & GLAZING INC	PC-REPLACE GLASS	11/2/2010	485.00
360003	ANDERSEN INC., EARL F.	GL-IMPACT MATS MDE#51327	11/11/2010	485.00
360224	STUDY ISLAND	VISION 21 SOFTWARE	11/16/2010	463.00
359747	B & B ASSOCIATES/CRYSTAL	BOILER CLASSES	11/2/2010	460.00
360425	HOWARD COMPUTER TRAINING LLC	CED-PROF SERV	11/30/2010	459.00
359885	MCCARTHY, CYNTHIA	CONT SERV-9/10	11/4/2010	455.00
359802	MIDWEST EDUCATIONAL CONSULTANTS	WORKSHOP	11/2/2010	450.00
359910	SANDINO, JEFF	CED-CLASS INSTRUCTION	11/4/2010	450.00
360426	INTERMEDIATE DIST 287	DEST IMAG TRAINING-11/13/10	11/30/2010	450.00
360090	ARNAGE SECURITY SERVICES LLC	ATH-SECURITY SERVICE	11/16/2010	445.50
359833	TRANS-MISSISSIPPI BIOLOGICAL	SCIENCE CENTER SUPPLIES	11/2/2010	444.91
359866	HANUS ENTERPRISES,LLP	FACILITY LEASE AGREEMENT	11/4/2010	444.00
360268	MARGET, DONNA	REIMBURSE	11/18/2010	441.90
359772	FERGUSON ENTERPRISES, INC #1657	SH-SUPPLIES	11/2/2010	441.27
359797	MAAS, RENE	REIMBURSE	11/2/2010	440.76
360247	FELTY, TIFFANY	REIMBURSE	11/18/2010	423.30
360109	CUB FOODS	GROCERIES-CUST#27	11/16/2010	410.47
359815	PEPSI-COLA	POP DELIVERY	11/2/2010	410.46
360456	SUN NEWSPAPERS	BD OF ED PUBLISHED MINUTES	11/30/2010	400.40
360185	NATIONAL GEOGRAPHIC SCHOOL PUBLISHING	GW- SUBSCRIPTION	11/16/2010	399.74
359968	INPRO CORP	EMS-HEALTH OFFICE REMODEL	11/9/2010	398.00
360359	PROFESSIONAL INTERPRETING	CONT SERV	11/23/2010	395.20
360406	ARTISTIC MOMENTS	CED-PROF SERV	11/30/2010	390.00
359982	ORANGE TREE EMPLOYMENT SCREENING	PROF SERV	11/9/2010	386.00
359896	NOVAK, JANICE	PROF SERV	11/4/2010	380.00
360212	SIGN PRODUCERS, INC.	SIGNS-WMS	11/16/2010	375.00
360227	TEAM SPORTING GOODS, INC	ATH-TIMER	11/16/2010	360.59
359839	WASHINGTON HIGH SCHOOL	HS-DEBATE	11/2/2010	360.00
359818	QUALITY BLENDING	HS-SUPPLIES	11/2/2010	359.60
359997	VIKING ELECTRIC SUPPLY, INC	SUPPLIES	11/9/2010	359.40
360423	HANLEY, DARCY	REIMBURSE	11/30/2010	357.25
360116	DUNN BROS COFFEE DBA ESPRESSO DUNN RIGHT	HS-COFFEE	11/16/2010	351.50
359796	LUTHY SANDBLASTING & PAINTING INC	REPAIR GOALS	11/2/2010	350.00
360011	EDUCATIONAL DESIGN, LLC	MEMBERSHIP	11/11/2010	345.00
359978	NASCO-FORT ATKINSON	HS-SUPPLIES	11/9/2010	338.47
360424	HENN CNTY INFO TECHNOLOGY	SERV-7 DEVICES 10/10-12/10	11/30/2010	336.00
360351	NELSON, LEANNA	REIMBURSE	11/23/2010	335.19

360242	BETHKE, FREDERIK	HS-INSTRUMENT REPAIR	11/18/2010	333.82
359936	ARTISTIC MOMENTS	CED-PROF SERV	11/9/2010	330.00
360365	SHERWOOD, JAIME	REIMBURSE	11/23/2010	322.53
360331	GOPHER STATE ONE-CALL INC	SERVICE	11/23/2010	322.35
359935	ANDERSEN INC., EARL F.	SIGNS	11/9/2010	316.80
360053	STAPLES (FORMERLY CORP EXPRESS)	KL-FURN INSTALL	11/11/2010	307.44
359926	WESTONKA ELECTRIC	CMS-HEAD END RM	11/4/2010	305.00
360159	INTERQUEST DETECTION CANINES OF MN	HALF DAY SERVICE 10/20	11/16/2010	303.00
360380	WAGNER, MICHELLE	TECH-PROF SERV	11/23/2010	300.00
359822	SCIENCE EXPLORERS	CED-GW 10/10	11/2/2010	297.00
359775	BARR, JANELLE	REIMBURSE	11/2/2010	293.46
360372	THREE RIVERS PARK DISTRICT	SH-GR 4 FIELD TRIP	11/23/2010	291.00
360371	SWENSON, AMY	REIMBURSE	11/23/2010	286.70
360441	MORTENSON, SALLY K	CED-PROF SERV	11/30/2010	285.00
360171	MATEJCEK, TERRIANN	CED-PROF SERV	11/16/2010	280.00
360263	KIDCREATE STUDIO	TOY FACTORY 11/10 BV	11/18/2010	280.00
360421	DOOLEY, CHERYL	SPEAKER HONORARIUM	11/30/2010	280.00
360368	SOHONI, ANEESH	REIMBURSE	11/23/2010	278.45
359771	EXCEL IMAGES	SH-CLASS T-SHIRTS	11/2/2010	277.55
360228	TESSMAN SEED CO	DIST-SUPPLIES	11/16/2010	276.00
360080	MN DEPT OF REVENUE	PAYROLL ACCRUAL	11/15/2010	275.00
360396	MN DEPT OF REVENUE	PAYROLL ACCRUAL	11/30/2010	275.00
359938	ATHLETICA/SPORT SYSTEMS UNLIMITED	SUPPLIES	11/9/2010	273.50
359855	CTR APPLIED RESEARCH MUSICAL UNDERSTANDNG	BOOKS-STUDY GROUP	11/4/2010	273.00
360231	TSBL DISTRIBUTING/TAYLOR SALES	GROCERIES-CUST#300030	11/16/2010	270.00
360285	SCHAEFBAUER, RODGER	REIMBURSE	11/18/2010	265.05
360293	UNITED HARDWARE DISTRIBUTING CO	SUPPLIES BEAD CREW	11/18/2010	263.70
359868	HRICKO, SANDRA	REIMBURSE	11/4/2010	263.36
360337	ICOPINI, NANCY	REIMBURSE	11/23/2010	261.75
360405	ALTMEYER, ROXANNE	CED-PROF SERV	11/30/2010	261.00
360008	BUSHNELL SR, MICHAEL	REIMBURSE	11/11/2010	260.50
360344	LOW VOLTAGE CONTRACTORS	HS-FIRE ALARM REPAIR MDE#51388	11/23/2010	260.00
360312	BULLIS INSURANCE AGENCY LLC	CICC-GEN LIAB POL#CAP5160102	11/23/2010	257.00
359863	GASCH, BOB	SH-PLY HIST SOC-STORY TELLING 2 DAYS	11/4/2010	250.00
360217	STATE NEGOTIATORS	ANNUAL DUES	11/16/2010	250.00
360040	NEFF COMPANY	ATH-PINS, ETC	11/11/2010	249.08
360273	MN ASSN OF SPECIAL EDUCATORS (MASE)	CONFERENCE	11/18/2010	249.00
360122	FERGUSON ENTERPRISES, INC #1657	PC-SUPPLIES	11/16/2010	246.82
360007	BROWN, JULIA	REIMBURSE	11/11/2010	240.00
359834	TRIARCO	PC SUPPLIES	11/2/2010	235.76
360442	MOTOROLA	RADIO REPAIR	11/30/2010	234.00
359814	PEARSON, KATHARINE	REIMBURSE	11/2/2010	230.51
359807	NEAL SLATE CO, W E	HS-SP ED REMODEL	11/2/2010	230.40
360262	ISD #284	HS-TRANSFER TO ACTIVITY FUNDS	11/18/2010	230.00
360162	LARSON CO, J. H.	BV-LIGHTING	11/16/2010	229.30
360176	MIDWEST AUDIO VISUAL	CUL EXP-REPAIR	11/16/2010	229.00
360355	PEG'S COUNTRYSIDE CATERING	GL-STAFF BREAKFAST	11/23/2010	227.50
359852	ASSN FOR SUPERVISION & CURR. DEV.	EMS-MEMBERSHIP 10-11	11/4/2010	219.00
360407	ASSN FOR SUPERVISION & CURR. DEV.(ASCD)	MEMBERSHIP	11/30/2010	219.00
360390	GENE KELLY TRUST ACCOUNT	PAYROLL ACCRUAL	11/30/2010	216.20
359811	NOYED, ROBERT	REIMBURSE	11/2/2010	215.80
360243	BUREAU OF EDUCATION & RESEARCH	SEMINAR	11/18/2010	215.00
360016	GIBSON, JANE	REIMBURSE	11/11/2010	214.50
359908	ROGERS, JUDY	REIMBURSE	11/4/2010	209.38
359878	LETTERMEN SPORTS	ATH-GOLF PATCH	11/4/2010	206.50
360214	SOMMERFELD, TIMOTHY	REIMBURSE	11/16/2010	205.00
360448	PERRON, NANCY	REIMBURSE	11/30/2010	201.25
360383	WHEELER, SALLY	REIMBURSE	11/23/2010	200.30
359998	WEST SIDE REDI MIX, INC	CMS-CEMENT-LOT IMP-X WALK SIGN	11/9/2010	200.00
360204	RICHARDSON, JAN	SH-GUIDED READING BOOKS	11/16/2010	200.00
360155	HOWARD, KATHRYN	SUPPLIES	11/16/2010	199.89
360288	STAFF DEVELOPMENT FOR EDUCATOR	WORKSHOP	11/18/2010	199.00
359871	JOHNSON, SALLY	REIMBURSE	11/4/2010	196.50
360435	LITTEKEN, ROSA	REIMBURSE	11/30/2010	194.96
360384	ZEMLIN, LYNN	REIMBURSE	11/23/2010	194.19
359769	ENDSLEY, WILL	SERVICE	11/2/2010	194.00
360275	MN SWIM COACHES ASSN	ATH-G SWIM AWARD FEE	11/18/2010	190.00
360458	TREWICK, MICHAEL	REIMBURSE	11/30/2010	188.75
359780	HIGHWAY 55 RENTAL & SALES INC	GL-STUMP GRINDER	11/2/2010	186.10
360205	RIVERPORT INS CO	POL#PSP0102200 FORD INS	11/16/2010	186.00

359859	ENVIROMENTAL PROPERTY AUDIT, INC	GW-ASBESTOS REMOVAL	11/4/2010	185.00
359902	POSTMASTER	PERMIT FEE RENEWAL	11/4/2010	185.00
359816	PHILLIPS, WADE	REIMBURSE	11/2/2010	184.40
359865	GRISMER, SYLVIA	REIMBURSE	11/4/2010	183.60
359832	TARGET COMMERCIAL INTERIORS	OW-CAFE REPAIRS	11/2/2010	182.00
360021	HERC-U-LIFT, INC	CMS-PROTECTION EQUIPMENT	11/11/2010	182.00
360310	BORDWELL, DANIEL	REIMBURSE	11/23/2010	181.92
360350	MP NEXLEVEL LLC	SERVICE	11/23/2010	181.55
360013	GALE, CHRISTA	REIMBURSE	11/11/2010	180.35
360036	MN STATE HIGH SCHOOL LEAGUE	ATH-FB CERTIFICATES	11/11/2010	180.00
360363	RUDELL BEACH, SARAH	REIMBURSE	11/23/2010	178.83
359925	WEST, DEBORAH	REIMBURSE	11/4/2010	177.35
359826	SPIRITWEAR USA	CED-SUMMER YOUTH T-SHIRTS	11/2/2010	174.10
360023	JAHN, ERIC	REIMBURSE	11/11/2010	172.77
359845	WILLAR, DAWN	REIMBURSE	11/2/2010	170.74
360269	MATH MASTERS OF MN	MATH CHALLENGE COMPETITION	11/18/2010	170.00
360283	RAMIREZ, MELISSA	REIMBURSE	11/18/2010	169.32
360096	BUCHMAN, SANDRA	REIMBURSE	11/16/2010	164.60
359930	ACE SUPPLY CO, INC	EMS-OFFICE REMODEL	11/9/2010	162.17
360373	TIBESAR, NICHOLAS	REIMBURSE	11/23/2010	160.48
359875	LARSON, SARA	REIMBURSE	11/4/2010	160.25
360291	TRANS-MISSISSIPPI BIOLOGICAL	SCIENCE CENTER SUPPLIES	11/18/2010	160.18
360045	RAINBOW PARTY ARTS	GWHB-FACE PAINTING	11/11/2010	160.00
360110	CULLIGAN - METRO	HS-SERV-SOFTENER	11/16/2010	160.00
360367	SOCIETY FOR HUMAN RESOURSE MGMT	MEMBERSHIP	11/23/2010	160.00
360443	NEIL, KAREN	REIMBURSE	11/30/2010	158.25
359849	1ST LINE/LEEWES VENTURES LLC	EMS-POPCORN	11/4/2010	155.00
360198	R & R SPECIALTIES, INC.	ARENA-SUPPLIES	11/16/2010	153.80
360408	BEHRMAN, JANE	REIMBURSE	11/30/2010	151.24
359763	DEEP ROCK WATER CO	BOTTLE WATER & SERVICE	11/2/2010	150.69
360238	AIRPORT TAXI, INC	TRANSPORTATION	11/18/2010	150.60
360168	LOVISOLO, ELIZABETH	SUPPLIES & STAMPS	11/16/2010	150.07
360032	MN 9TH GR. WRESTLING LEAGUE	HS-ENTRY FEE	11/11/2010	150.00
360271	MERZER, SHEILA	CONT SERV	11/18/2010	150.00
360348	MERZER, SHEILA	CONT SERV	11/23/2010	150.00
360141	FOLLETT SOFTWARE CO	MEDIA SUPPLIES	11/16/2010	146.08
360259	HARRIS, PATRICIA	REIMBURSE	11/18/2010	145.85
359804	MITSCH, BONNIE	REIMBURSE	11/2/2010	145.00
360209	SARA LEE BAKERY GROUP/EARTHGRAINS	BREADS	11/16/2010	143.80
359945	DEMARAIS, LYNN	SUPPLIES	11/9/2010	143.51
359966	IMPACT MAILING	MAILING LIST	11/9/2010	142.97
360114	DOUGHTY, ROSANNE	REIMBURSE	11/16/2010	142.58
359817	PLATT, SALLY	REIMBURSE	11/2/2010	140.00
360298	VOLLENDORF, AMY	REIMBURSE	11/18/2010	137.83
359965	ICE, KRISTA	REIMBURSE	11/9/2010	137.60
360026	KEMMETMUELLER PHOTOGRAPHY	ATH-PROF SERV	11/11/2010	137.50
360208	RUCHTI, JULIE	REIMBURSE	11/16/2010	136.43
359831	SULLIVAN'S UTILITY SERVICES, INC	HS-SERVICE	11/2/2010	135.00
360074	GENE KELLY TRUST ACCOUNT	PAYROLL ACCRUAL	11/15/2010	134.15
359907	RIES, CAROLE	REIMBURSE	11/4/2010	133.73
360160	KD & COMPANY	BV-LOT PROJECT	11/16/2010	133.48
360146	HART, ALLISON	REIMBURSE	11/16/2010	133.30
360018	GUNDERSON, JEANETTE	REIMBURSE	11/11/2010	132.90
359889	MILL CITY SIGN	HS-SIGN RENTAL	11/4/2010	130.00
360182	MN STRING & ORCHESTRA TEACHERS ASSN	CMS-7TH GR ORCHESTRA FESTIVAL	11/16/2010	130.00
360183	MN STRING & ORCHESTRA TEACHERS ASSN	CMS-8TH GR ORCHESTRA FESTIVAL	11/16/2010	130.00
359767	E.L.REINHARDT CO, INC	SUPPLIES	11/2/2010	129.21
360318	DEWITT, ROBERT	REIMBURSE	11/23/2010	129.01
360415	CHAPMAN, DON	OFFICIAL	11/30/2010	129.00
360438	MANNIN, MIKE	OFFICIAL	11/30/2010	129.00
359929	ZIMMERMANN, ANDREA	BEAD CREW	11/4/2010	127.35
359745	AOUCHE, TARIQ	OFFICIAL	11/2/2010	127.00
359848	ZOUAD, BADREDDINE	OFFICIAL	11/2/2010	127.00
360033	MN DEPT OF COMMERCE	HEALTH PLAN CERT 10-11	11/11/2010	125.00
360029	MAX, BONNIE	REIMBURSE	11/11/2010	124.97
360260	HINNENKAMP, ADAM	REIMBURSE	11/18/2010	124.85
360412	BLEVINS, JENNIFER	REIMBURSE	11/30/2010	122.50
359858	ELITE SPORTSWEAR, L.P.	ATH-GYMNASTICS LEOTARD	11/4/2010	121.43
360200	RAWSKI, ANNETTE	REIMBURSE	11/16/2010	121.25
359784	JOHNSON, BONNIE	REIMBURSE	11/2/2010	121.20

359844	WIKMAN, JEAN	REIMBURSE	11/2/2010	120.95
360277	ONE MORE STORY, INC	OW-SUBSCRIPTION	11/18/2010	120.00
360334	HEICHERT, MICHAEL	OFFICIAL	11/23/2010	119.00
360316	COLE, CANDY	OFFICIAL	11/23/2010	118.00
360375	TOLLISON, KRISTIN	REIMBURSE	11/23/2010	114.43
360452	SCHOLASTIC CLASSROOM MAGAZINES	CMS-SUPPLIES	11/30/2010	114.11
359785	JOHNSON, PAMELA	REIMBURSE	11/2/2010	113.50
360077	IRS CENTER - UNITED STATES TREASURY	PAYROLL ACCRUAL	11/15/2010	112.50
360393	IRS CENTER - UNITED STATES TREASURY	PAYROLL ACCRUAL	11/30/2010	112.50
360329	GILDEMEISTER, BETH	REIMBURSE	11/23/2010	110.50
359789	KOVACS, KRISTIN	REIMBURSE	11/2/2010	109.82
360341	LABARGE, LACEY	REIMBURSE	11/23/2010	109.70
360253	FIRST STUDENT, INC	TRANSPORTATION	11/18/2010	109.30
360453	SKOGHEIM, DEBRA	REIMBURSE	11/30/2010	106.85
359995	TOLL GAS & WELDING SUPPLY	HVAC-SUPPLIES	11/9/2010	106.00
359756	COLEMAN, BETTY	REFUND	11/2/2010	105.00
360240	ARMSTRONG HIGH SCHOOL	ATHLETIC ENTRY FEE	11/18/2010	105.00
359837	VALENCOUR, ROSEMARIE	REIMBURSE	11/2/2010	104.97
360157	INGRAM LIBRARY SERVICES	BOOKS	11/16/2010	104.75
360246	DILLEY, JODI	REIMBURSE	11/18/2010	103.98
359934	ANDERSON, BRAD	REIMBURSE	11/9/2010	103.95
360163	LEARNING RESOURCES, INC	SH-MISC.	11/16/2010	103.92
360239	ALLINA HOSPITALS&CLINICS/OCCMED	HEALTH #70001383 9/30/10	11/18/2010	103.50
360413	BOCKSELL, ELAINE	REIMBURSE	11/30/2010	103.27
359940	COCA-COLA REFRESHMENTS	POP DELIVERY	11/9/2010	103.20
360083	NEW YORK LIFE	PAYROLL ACCRUAL	11/15/2010	102.25
360399	NEW YORK LIFE	PAYROLL ACCRUAL	11/30/2010	102.25
360015	CONNOY, RENAE	REIMBURSE	11/11/2010	102.15
360432	LEE, ANDREA	CED-PROF SERV	11/30/2010	102.00
360360	RINGATE, NICOLE	REIMBURSE	11/23/2010	101.23
360031	MISURACO, NICOLE	REIMBURSE	11/11/2010	101.06
360451	RUDOW, DAVID	REFUND	11/30/2010	100.70
360287	SOFTER WARE	CED-WEBLINK 10/10	11/18/2010	100.45
359983	PETERSON, JAMES	REIMBURSE	11/9/2010	100.40
360433	LELAND, TONI	REIMBURSE	11/30/2010	100.04
359850	ALLEGRA PRINT & IMAGING	ATH-G CC POSTERS	11/4/2010	100.00
360245	DEWITT, ROBERT	REIMBURSE	11/18/2010	100.00
360427	INTERMEDIATE DIST 287	FRIDAY FORUM-10/11	11/30/2010	100.00
359874	LABARGE, LACEY	REIMBURSE	11/4/2010	99.45
360460	WIER, COLLEEN	REIMBURSE	11/30/2010	98.85
359836	TUURA, LARRY	REIMBURSE	11/2/2010	98.10
360422	HACKLEY, HOLLY	REFUND	11/30/2010	98.00
359742	ANDERSON, MARY	REIMBURSE	11/2/2010	96.70
360002	ALL STRINGS ATTACHED	CMS-ORCH SUPPLIES	11/11/2010	95.60
360093	BODINE, DAVID	REIMBURSE	11/16/2010	95.40
359744	AOUCHE, NOURDDINE	OFFICIAL	11/2/2010	95.25
360177	MINNESOTA QUIZ BOWL ALLIANCE	ENTRY FEE	11/16/2010	95.00
360404	ALLINA HOSPITALS&CLINICS/OCCMED	HEALTH #70009265 10/31/10	11/30/2010	95.00
360121	ERS DIGITAL	GL-LIGHTS	11/16/2010	93.59
359881	LOFTON, GABRIEL	REIMBURSE	11/4/2010	93.32
360414	CCH INC	TAX GUIDE	11/30/2010	92.50
360434	LIDSKY, AMY	REIMBURSE	11/30/2010	90.73
360306	ANDERSON, PATRICIA	REIMBURSE	11/23/2010	90.51
360292	TURNQUIST, SARAH	REIMBURSE	11/18/2010	90.00
359895	NIELSEN, DAN	REIMBURSE	11/4/2010	89.97
360340	KEFFELER, KAREN	REIMBURSE	11/23/2010	88.60
359939	CITI-CARGO & STORAGE	DOME STORAGE	11/9/2010	87.00
360019	HANRAHAN, MARGARET	REIMBURSE	11/11/2010	86.76
360420	DEWITT, ROBERT	REIMBURSE	11/30/2010	85.92
359891	MN HISTORICAL SOCIETY	WORKSHOP	11/4/2010	85.00
360024	JOHNSON, JERI	REIMBURSE	11/11/2010	84.75
360286	SMITH, HAZEL	REIMBURSE	11/18/2010	84.13
360035	MN SCHOOL BOARDS ASSN - INSURANCE TRUST	DEDUCTIBLE BILLING STATEMENT	11/11/2010	82.72
359805	MURPHY, COLLEEN	REIMBURSE	11/2/2010	82.50
359743	ANDERSON, PETER	OFFICIAL	11/2/2010	81.00
359830	STEPHAN, THOMAS	OFFICIAL	11/2/2010	81.00
359947	DROUCHES, GEORGE	OFFICIAL	11/9/2010	81.00
359949	FRANTA, TOM	OFFICIAL	11/9/2010	81.00
359972	LARKIN, PETER	OFFICIAL	11/9/2010	81.00
359980	NICKLEBY, JASON	OFFICIAL	11/9/2010	81.00

359990	SPENCER, RICKY	OFFICIAL	11/9/2010	81.00
360267	MAKI, MARY	REIMBURSE	11/18/2010	80.00
360304	A & H SERVICES	RADIO ENGRAVING	11/23/2010	80.00
359820	SANDMEIER, HEIDI	REIMBURSE	11/2/2010	79.99
360270	MATTIOLI, VALERIE	REIMBURSE	11/18/2010	79.60
359890	MILLER, JANET	REIMBURSE	11/4/2010	78.45
359774	GALLAGHER, CYNTHIA	REIMBURSE	11/2/2010	77.68
360097	BUDKE, MEGAN	REIMBURSE	11/16/2010	77.41
360342	LIDSKY, AMY	SUPPLIES	11/23/2010	75.69
359900	PETERSON, LINDA	BEAD CREW	11/4/2010	75.60
360030	MERZ, IRENE	REIMBURSE	11/11/2010	75.15
359901	PLYMOUTH HISTORICAL SOCIETY	SH-GR 2 FIELD TRIP	11/4/2010	75.00
359984	PLYMOUTH HISTORICAL SOCIETY	OW-DONATION	11/9/2010	75.00
360339	IVERSON, SUE	GAS-ACTIVITY BUS	11/23/2010	74.87
360039	MYRIN, LESLIE	REIMBURSE	11/11/2010	74.16
360431	KUENDIG, WILLIAM III	REIMBURSE	11/30/2010	73.79
359914	SHELDON, TINA	REIMBURSE	11/4/2010	72.50
359770	ESS BROS. & SONS, INC	GROUNDS SUPPLIES	11/2/2010	71.61
359798	MARGET, DONNA	REIMBURSE	11/2/2010	70.24
360027	KESSLER, MARIANNA	REIMBURSE	11/11/2010	69.99
359867	HOME DEPOT/GECF	HS-SUPPLIES	11/4/2010	68.78
359791	LANDY, JENNIFER	REIMBURSE	11/2/2010	68.50
359853	BERG, CARRIE	BEAD CREW	11/4/2010	68.40
360048	SCHRADER, DIANE	REIMBURSE	11/11/2010	68.05
360362	ROLSTAD, KELLI	OFFICIAL	11/23/2010	66.00
360017	GOSSEN, CAROLINE	REIMBURSE	11/11/2010	65.92
359838	VIKING ELECTRIC SUPPLY, INC	SUPPLIES	11/2/2010	65.63
359952	HEMMAH, KATY	REIMBURSE	11/9/2010	65.55
359778	HARREN, KIMBERLY	REIMBURSE	11/2/2010	65.20
360012	FISCHER, PHYLLIS	REIMBURSE	11/11/2010	65.10
360309	BLOOM, PATRICIA	REIMBURSE	11/23/2010	65.00
359781	HILL CO, ROBERT B.	CMS-SALT	11/2/2010	63.40
359751	BOSE, THOMAS	OFFICIAL	11/2/2010	63.00
359765	DEMORETT, JAMES	OFFICIAL	11/2/2010	63.00
359873	KEMMETMUELLER PHOTOGRAPHY	ATH-AD SOC POSTERS	11/4/2010	62.50
360255	GUSTAFSON, BRAD	REIMBURSE	11/18/2010	61.61
359877	LEE, ANDREA	CED-PROF SERV	11/4/2010	61.20
360091	BERGIN FRUIT AND NUT COMPANY	GROCERIES	11/16/2010	60.75
360025	KEIL, LINDSEY	REIMBURSE	11/11/2010	60.55
360444	PCS REVENUE CONTROL SYSTEMS, INC	TOUCH SCREEN PROJECT	11/30/2010	60.50
359809	NELSON, SHELLY	REIMBURSE	11/2/2010	60.30
359786	JONES, ADAM	OFFICIAL	11/2/2010	60.00
359824	SMITH, COREY	OFFICIAL	11/2/2010	60.00
359825	SORENSON, MATT	OFFICIAL	11/2/2010	60.00
360241	AUTISM SOCIETY OF MN	CONFERENCE	11/18/2010	60.00
360440	MOFFETT, LAURA	REIMBURSE	11/30/2010	60.00
359909	RUNYON, NANCY	REIMBURSE	11/4/2010	59.90
359992	STEP SAVER INC	HS-SALT	11/9/2010	59.48
360089	ANDERSON, TERESA	REIMBURSE	11/16/2010	58.85
359754	BURDICK, CHERYL	REIMBURSE	11/2/2010	58.37
360051	SKALLAND, AMANDA	REIMBURSE	11/11/2010	58.25
359911	SCHWAB VOLLHABER LUBRATT INC	EMS-FIRE DAMPER PARTS	11/4/2010	58.00
359917	TAUER, DENISE	BEAD CREW	11/4/2010	56.70
359768	ECKROTH MUSIC	WMS-BAND SUPPLIES	11/2/2010	56.65
359973	LARSON CO, J. H.	CMS-LIGHTING	11/9/2010	55.69
360037	MN STATE HIGH SCHOOL LEAGUE	TEAM MEDALS	11/11/2010	55.00
359748	BECKMAN, CHRIS	OFFICIAL	11/2/2010	54.00
359800	MCKUSICK, JON	OFFICIAL	11/2/2010	54.00
359856	DEHN, SCOTT	OFFICIAL	11/4/2010	54.00
359912	SELEEN, KEITH	OFFICIAL	11/4/2010	54.00
359950	GERBER, STEVEN	OFFICIAL	11/9/2010	54.00
359975	MCKUSICK, JON	OFFICIAL	11/9/2010	54.00
360014	GERBER, STEVEN	OFFICIAL	11/11/2010	54.00
360063	WINCEK, JACQUELINE	OFFICIAL	11/11/2010	54.00
359792	LAROCHE, COURTNEY	REIMBURSE	11/2/2010	53.47
360332	HAERLE, SARAH	REIMBURSE	11/23/2010	53.26
359750	BLASKO, THEODORE	OFFICIAL	11/2/2010	52.00
360454	SMITH, CLAYTON	OFFICIAL	11/30/2010	52.00
360290	TOLLE, BONNIE	REIMBURSE	11/18/2010	50.80
359888	METRO ECSU-REGION 11 IDS #920	WORKSHOP	11/4/2010	50.00

359892	MN HISTORICAL SOCIETY	WORKSHOP	11/4/2010	50.00
360004	ANDERSON, PATTI	CED-PRESENTATION	11/11/2010	50.00
360034	MN MIDDLE SCHOOL ASSN	CONFERENCE REGISTRATION	11/11/2010	50.00
359790	LABODA, JANEL	REFUND	11/2/2010	49.00
360345	MARGET, DONNA	REIMBURSE	11/23/2010	48.57
360244	CHURNESS, PAULETTE	REIMBURSE	11/18/2010	48.55
359953	HENN, PAULA	REIMBURSE	11/9/2010	47.74
360223	STINSON, MICHELE	REIMBURSE	11/16/2010	47.47
359862	FREDBERG, JANE	BEAD CREW	11/4/2010	47.25
360326	FRAWLEY, KAREN	SUPPLIES	11/23/2010	47.22
360041	NELSON, SHELLY	REIMBURSE	11/11/2010	45.63
360366	SHORT, ERIC	REIMBURSE	11/23/2010	45.09
360009	DESAULNIERS, LINDA	REIMBURSE	11/11/2010	45.00
360052	ST CYR, JUDITH	REIMBURSE	11/11/2010	43.99
360056	TOTMAN, GISELE	REIMBURSE	11/11/2010	43.15
360455	STANGLER, MICHELLE	REIMBURSE	11/30/2010	42.85
360203	RICE, MICHAEL	REIMBURSE	11/16/2010	42.65
360028	KOPECKY, KATHLEEN	REIMBURSE	11/11/2010	41.60
359808	NELSON, JERROD	TEAM TRAINING	11/2/2010	41.10
360376	TRAYNOR, JASON	REIMBURSE	11/23/2010	41.02
360361	ROBINSON, DIANE	REIMBURSE	11/23/2010	40.95
360047	ROSEMOUNT HIGH SCHOOL	HS-DEBATE 11/10	11/11/2010	40.00
359835	TURNQUIST, SARAH	REIMBURSE	11/2/2010	39.98
359787	KIPLINGER'S RETIREMENT REPORT	SUBSCRIPTION-1 YR	11/2/2010	39.95
360049	SCHUMACHER, MICHAEL	REIMBURSE	11/11/2010	39.92
360201	REEVE, JAMES	REIMBURSE	11/16/2010	39.22
360184	MYERS, SARAJANE	REFUND	11/16/2010	39.20
360315	CHRISTENSON, ERIK	REIMBURSE	11/23/2010	39.16
360236	WILLIAMS, CARRI	REIMBURSE	11/16/2010	39.00
360057	TRAYNOR, JASON	REIMBURSE	11/11/2010	38.64
360409	BERGREN, ELIZABETH	CED-PROF SERV	11/30/2010	38.00
359860	FALLS, DENISE	REIMBURSE	11/4/2010	37.95
360044	PADJEN, AMANDA	REIMBURSE	11/11/2010	37.15
360319	EUGENE, SAMARA	REIMBURSE	11/23/2010	37.04
360430	KOSKELA, SARA	REIMBURSE	11/30/2010	36.33
359847	WONG, MARGARET	REIMBURSE	11/2/2010	35.15
359749	BERNDT, AARON	REIMBURSE	11/2/2010	35.00
360179	MN DEPT OF HEALTH ENVIRONMT HEALTH DIV	FOOD MGR CERTIFICATION	11/16/2010	35.00
360274	MN STATE HIGH SCHOOL LEAGUE	ATH-HOCKEY RULE BKS	11/18/2010	35.00
360439	MN DEPT OF HEALTH ENVIRONMENTAL HEALTH DIV	SH HB-HOSPITALITY FEE	11/30/2010	35.00
359795	LIBBY, CHAD	REIMBURSE	11/2/2010	34.95
359876	LATTERELL, MARSHALL	REIMBURSE	11/4/2010	34.15
359954	HERRSCHER, JESSI	REIMBURSE	11/9/2010	33.96
360118	EAGLE MOULDINGS	KL-SUPPLIES	11/16/2010	33.52
360213	SIMON, KIERA	REFUND	11/16/2010	33.00
360449	PIERSON, REBECCA	REIMBURSE	11/30/2010	33.00
360386	ZYLLA, CASEY	REIMBURSE	11/23/2010	32.94
360054	STORTI, ALLISON	REIMBURSE	11/11/2010	32.70
359764	DEITERING, KATIE	REIMBURSE	11/2/2010	30.87
360174	MCFARLAND, MARGIE	REFUND	11/16/2010	30.60
360173	MCCOY, NANCY	SUPPLIES	11/16/2010	29.75
360305	AMERICAN MESSAGING	PAGER SERVICE	11/23/2010	29.67
360210	SCHMIDT, DONALD	REFUND	11/16/2010	29.00
360119	ECOLAB EQUIPMENT CARE	MS-SUPPLIES	11/16/2010	28.96
359823	SHIFFLER EQUIPMENT SALES, INC	KL-FLAGS	11/2/2010	28.11
359829	STENDAL, STEPHANIE	REIMBURSE	11/2/2010	28.00
359777	HALVORSON, REBECCA	REIMBURSE	11/2/2010	27.49
360156	HUBERT CO	SUPPLIES	11/16/2010	27.44
360330	GITCH, MARK	REIMBURSE	11/23/2010	26.75
360055	TORDEUR, SCOTT	REIMBURSE	11/11/2010	25.31
359918	TELFORD, GABRIELLE	BEAD CREW	11/4/2010	25.20
359870	ISD #112 - CHASKA SCHOOLS	WORKSHOP	11/4/2010	25.00
359782	INGWALDSON, LAUREN	REIMBURSE	11/2/2010	24.99
360364	SEHLIN-GONEAU, BRENDA	REIMBURSE	11/23/2010	23.95
359967	INGWALDSON, LAUREN	REIMBURSE	11/9/2010	23.87
359933	AMERICAN MESSAGING	MESSAGING SERVICE	11/9/2010	23.29
360098	CAMPBELL, OLGA	REIMBURSE	11/16/2010	23.20
360215	SOULE, BETTY	REFUND	11/16/2010	22.90
360094	BRENNAN, M.	REFUND	11/16/2010	21.60
360151	HILL, KATHRYN	REIMBURSE	11/16/2010	21.21

359842		WEAVER, PATRICE	REIMBURSE	11/2/2010	21.00
360042		O'NEILL, STEVEN	TRAVEL TROPHY	11/11/2010	20.00
360164		LEUER, CONSTANCE	SCALE	11/16/2010	19.99
359937		ARTNEWS, SUBSCRIPTION SERVICE	CMS-SUBSCRIPTION	11/9/2010	19.98
360437		LUTZ, DAVID	REIMBURSE	11/30/2010	19.98
360385		ZIESEL, THERESA	REIMBURSE	11/23/2010	19.50
359794		LEUER, CONSTANCE	REIMBURSE	11/2/2010	18.68
359913		SHANNON-ANDERSON, KARI	REIMBURSE	11/4/2010	18.00
359986		QUALITY BLENDING	CMS-SUPPLIES	11/9/2010	18.00
360303		YU, BONNIE	REFUND	11/18/2010	18.00
360038		MN STATE HIGH SCHOOL LEAGUE	TEAM MEDALS	11/11/2010	16.00
360418		DEROCHER, DEMAE	REIMBURSE	11/30/2010	15.99
360206		ROEHL, DONNA	REIMBURSE	11/16/2010	15.27
360257		HAL LEONARD CORPORATION	GL-VOCAL MUSIC CP	11/18/2010	15.00
360196		PORTER, CARA	REIMBURSE	11/16/2010	14.95
359788		KOPECKY, KATHLEEN	REIMBURSE	11/2/2010	13.75
360222		STEVENSON, SANDRA	REIMBURSE	11/16/2010	13.63
359854		CHEW, CHING-MEN	REFUND	11/4/2010	13.55
360457		TRAYNOR, JASON	REIMBURSE	11/30/2010	13.16
359861		FRASER-OLAUSEN, CATHY	REIMBURSE	11/4/2010	12.40
360419		DEVOE, MARC	REIMBURSE	11/30/2010	11.98
359793		LARSON CO, GUSTAVE A.	SUPPLIES	11/2/2010	11.53
360006		BEUGEN, MARA	REIMBURSE	11/11/2010	10.70
359869		HUMANITY PROJECT, THE	BOOKS	11/4/2010	10.00
359752		BRANDT, KAREN	REIMBURSE	11/2/2010	9.50
359884		MASHADI, ERAM	REIMBURSE	11/4/2010	9.00
360154		HOLDAHL CO	BV-SUPPLIES	11/16/2010	8.30
360347		MC GRAW HILL COMPANIES	SH-MATH GR 2	11/23/2010	2.90
359766		DISCOUNT STEEL, INC	VOID	11/2/2010	0.00
359500		INTERNATIONAL PLASTICS	VOID	11/2/2010	(25.65)
					3,186,721.08
			APPROVED BY: G. WILLIAM RUEBER		
			CONTROLLER - ISD 284		
			DECEMBER 13, 2010		
			LINDA COHEN, TREASURER		
			BOARD OF EDUCATION - ISD 284		
			DECEMBER 13, 2010		

WAYZATA PUBLIC SCHOOLS
WIRE TRANSFER,EFT AND ACH ACTIVITY
OCTOBER 2010

FROM	TO	DATE	AMOUNT
Wells Fargo-Checking	Wells Fargo-Payroll	Multiple	$4,120,893
Wells Fargo-Checking	Federal P/R Taxes	10/1/2010	$675,171
	Federal P/R Taxes	10/18/2010	$705,644
Wells Fargo-Checking	State P/R Taxes (MN)	10/1/2010	$111,639
	State P/R Taxes (MN)	10/18/2010	$116,448
Wells Fargo-Checking	Delta Dental - Dental Claims	Multiple	$57,761
Wells Fargo-Checking	Preferred One - Health Claims	Multiple	$800,859
Wells Fargo-Checking	Wells Fargo Commercial Card - Purchase Card Program	10/4/2010	$641,557
Wells Fargo-Checking	Corporate Health Systems - Flex Benefits	Multiple	$87,354
Wells Fargo-Checking	Preferred One - Broker/Reinsurance Fees	10/14/2010	$74,884
Wells Fargo-Checking	MN Department of Revenue - Sales & Use Tax Payment	10/21/2010	$3,019
Wells Fargo-Checking	Neopost - Replenish Postage Meter	10/28/2010	$10,000
Wells Fargo-Checking	MN State Retirement System - 457 Plan/HSA Contributions	Multiple	$6,209
MN Trust/PMA	Wells Fargo-Checking - Investment/Operating Funds	Multiple	$10,000,000
State of Minnesota	PMA/MN Trust - State Aid Payments	Multiple	$9,391,153
MSDLAF	Wells Fargo-Checking - Investment/Operating Funds	10/1/2010	$1,000,000
District Retirees	Wells Fargo-Checking - Health Insurance Premiums	10/27/2010	$39,381
TOTAL ACTIVITY - OCTOBER 2010			**$27,841,972**

WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 2. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS

ITEM: D. Human Resource Recommendations

COMMENTS BY: Ms. Annie Doughty

Employment

Amy Daley New Position	3 Hour Special Ed Paraprofessional	Oakwood
Aaron Davis Non-Renew	3 Hour Special Ed Paraprofessional	Central Middle
Jennifer Huwe New Position	Technology Manager – Support & Information Systems	Central Middle
Camry Monson Leave of Absence	1.0 Reading Recovery/Literacy Teacher	Kimberly Lane
Cynthia Moy New Position	3 Hour Special Ed Paraprofessional	Oakwood
Tiffany Seamans Resignation – Nancy H. Anderson	5 Hour Paraprofessional	Plymouth Creek

Contract Modification

Allison Hart	Transfer to West Middle, Vocal Music 2010-2011 only	From .625 to 1.0
Beth van Orsow	1st Grade, Sunset Hill (.5 LTR)	From .5 to 1.0

Leave of Absence – Elizabeth Denn

Disability/Child Care Leave of Absence

Sara Gammack, 1st Grade Teacher at Birchview Elementary School, has requested a childcare leave of absence for the birth of her baby which is due April 18, 2011. She is requesting a disability leave followed by a childcare leave of absence through the end of the 2010-2011 school year.

Mary-Rose Granlund, Social Worker at Central Middle School, has requested a childcare leave of absence for the birth of her baby which is due May 11, 2011. She is requesting a

disability leave followed by a childcare leave of absence through the end of the 2010-2011 school year.

Kathryn Howard, Kindergarten Teacher at Sunset Hill Elementary School, has requested a childcare leave of absence for the birth of her baby which is due April 11, 2011. She is requesting a disability leave followed by a childcare leave of absence through the end of the 2010-2011 school year.

Candice Ledman, High School ALC Teacher, has requested a childcare leave of absence for the birth of her baby which is due June 4, 2011. She is requesting a disability leave followed by a childcare leave of absence through the end of the 2010-2011 school year. She is also requesting a leave of absence from August 29 through November 11, 2011.

Genelle Weinbrenner, 3rd Grade Teacher at Greenwood Elementary School, has requested a childcare leave of absence for the birth of her baby which is due May 2, 2011. She is requesting a disability leave followed by a childcare leave of absence through the end of the 2010-2011 school year.

Leave of Absence Without Pay

Sheryl Butler, Special Ed Paraprofessional at Central Middle School, has requested a leave of absence without pay from January 3, 2011 through the end of the 2010-2011 school year.

Marc Prepeluh, Physical Education Teacher at Birchview and Gleason Lake Elementary Schools, has requested a leave of absence from February 14-18, 2011. He will use two personal days and three days without pay.

Retirement

Steve Gustafson, Technology Specialist at Kimberly Lane Elementary School, has announced his retirement effective June 10, 2011. Mr. Gustafson has been employed by the District since 1988.

Bonnie Max, Culinary Express at Wayzata High School, has announced her retirement effective December 31, 2010. Ms. Max has been employed by the District since 1984.

Resignation

Nancy H. Anderson, Paraprofessional at Plymouth Creek, has submitted her resignation effective December 3, 2010.

Dan Daly, Counselor at Central Middle School, has submitted his resignation effective January 7, 2011.

Stacy Klage, Paraprofessional at Greenwood, has submitted her resignation effective December 22, 2010.

RECOMMENDED ACTION: Approve the Human Resource Actions as recommended.

Motion by: _____ Yes _____ Passed _____

Second by: _____ No _____ Failed _____

Abstentions _____

WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 2. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS

ITEM: E. OPEB Trust Investment Policy Statement

COMMENTS BY: Mr. Westrum

The District established an Other Post-Employment Benefit (OPEB) Trust and appointed an OPEB Custodian, a Trustee and a Financial Investment Advisor at its May 11, 2009 school board meeting. The School Board also established a trust oversight committee and approved an Investment Policy Statement to fulfill its fiduciary responsibilities in regards to the management and safeguarding of OPEB Trust assets.

In conjunction with the annual review of the OPEB trust, the OPEB Trust Oversight Committee completed its review and subsequent adoption of best practices in trust oversight and management as described in the publication, "Prudent Practices for Investment Stewards and Investment Advisors."

Within this publication, best practices advise a fiduciary to annually review its Investment Policy Statement and amend it as necessary. The attached Investment Policy Statement (IPS) is submitted for consideration and approval by the School Board. This IPS has been modified to include additional guidance and practices as recommended by the committee.

RECOMMENDED ACTION: Approve the attached INVESTMENT POLICY STATEMENT FOR INDEPENDENT SCHOOL DISTRICT 284 OTHER POST EMPLOYMENT BENEFITS (OPEB) TRUST, dated November 15, 2010.OPEB Trust Policy Statement.

Motion by:_____ Yes_____ Passed_____

Second by:_____ No_____ Failed_____

Abstentions_____

INVESTMENT POLICY STATEMENT

FOR

INDEPENDENT SCHOOL DISTRICT 284

OTHER POST EMPLOYMENT BENEFITS (OPEB) TRUST

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Background

The Independent School District 284 (the "District") has established the Independent School District 284 Other Post-Employment Benefits Trust (the "Trust"). The Trust is intended to provide for funding of non-pension post-employment benefits ("OPEB") for employees who meet the age and service requirements outlined in the District's plan documents. The main investment objective of the Trust is to achieve long-term growth of Trust assets by maximizing long-term rate of return on investments and minimizing risk of loss to fulfill the District's current and long-term OPEB obligations.

Scope

This Investment Policy Statement (the "Policy") reflects investment policy, objectives and constraints of the Trust.

Purpose

The purpose of the Policy is to state in a written document the overall investment objectives of the Trust, the methodology for choosing and overseeing the investments, and the evaluation measures used to evaluate the Trust's investments. The Trust's investment program is defined in the Policy to achieve the following:

1. Establish an OPEB Oversight Committee (the "Trust Committee") appointed by the governing body ("School Board") of District to oversee certain policies and procedures related to the operation and administration of the Trust.

2. Document investment objectives, performance expectations and investment guidelines for Trust assets.

3. Establish an appropriate investment strategy for managing all Trust assets, including an investment time horizon, risk tolerance ranges and asset allocation to provide sufficient diversification and overall return over the long-term time horizon of the Trust.

4. Establish investment guidelines to control overall risk and liquidity.

5. Establish formalized periodic performance reporting requirements that will effectively monitor investment results and ensure that the investment policy is being followed.

6. Demonstrate that the Trust Committee is fulfilling its fiduciary responsibilities in the management of the investments of the Trust solely in the interests of participants and beneficiaries of the Trust.

7. Comply with all fiduciary, prudence, due diligence and legal requirements for Trust assets.

8. Conform to best practices of peers and as indicated in leading policy standards recommended by the Uniform Management of Public Employee Retirement Systems Act (MPERS), the Uniform Prudent Investor Act (UPIA), and the Employee Retirement Income Securities Act (ERISA).

This Policy has been prepared after consideration by the School Board and Trust Committee of the financial implications of a wide range of policies, and describes the prudent investment process that the School Board and Trust Committee deems appropriate. This Policy is intended to be dynamic in nature and will be amended or revised periodically as needed.

Investment Authority

The School Board has appointed the Trust Committee to oversee certain policies and procedures related to the operation and administration of the Trust. The ten member Trust Committee is comprised of three school board members of the District, the Superintendent, the Executive Director of Finance and Business, two members of the District's business office, one member of the Wayzata Education Association, and two members of the District's Citizen Financial Advisory Council. These Trust Committee members shall be required to understand the fiduciary duties and responsibilities associated with their appointment.

As fiduciaries under the Trust, the primary responsibilities of the members of the Trust Committee are to:

1. Prepare and maintain this Investment Policy Statement.
2. Ensure prudent diversification of the portfolio's assets to meet an agreed upon risk/return profile.
3. Ensure prudently selection investment options.
4. Control and account for all investment, record keeping and administrative expenses associated with the Trust.
5. Monitor and supervise all service vendors and investment options.
6. Comply with By-Laws and Operating Procedures for the OPEB Oversight Committee.
7. Periodically consider the underlying OPEB liability and the relevance of the investment program objectives to funding the current and future liability.
8. Avoid prohibited transactions and conflicts of interest.

The Trust Committee will have authority to implement the investment policy and guidelines in the best interest of the Trust to best satisfy the purposes of the Trust. In implementing the Policy, the Trust Committee believes it may delegate certain functions to:

1. An investment advisor to assist the Trust Committee in the investment process and to maintain compliance with the Policy. The investment advisor may assist in establishing investment policy, objectives, and guidelines; selecting investment managers; reviewing such managers over time; measuring and evaluating investment performance; and other tasks as deemed appropriate. The investment advisor may also select investment managers with discretion to purchase, sell, or hold specific securities that will be used to meet the Trust's investment objectives. The investment advisor must be registered with the Securities and Exchange Commission.
2. A custodian to physically maintain possession of securities owned by the Trust, collect dividend and interest payments, redeem maturing securities, and effect receipt and delivery following purchases and sales, among other duties. The custodian may also perform regular accounting of all assets owned, purchased, or sold, as well as movement of assets into and out of the Trust.
3. A trustee, such as a bank trust department to be trustee, to assume fiduciary responsibility for the administration of Trust assets.
4. Additional specialists such as attorneys, auditors, actuaries, retirement plan consultants, and others to assist the Trust Committee in meeting its responsibilities and obligations to administer Trust assets prudently.

Appendix A provides By-Laws and Operating Procedures for the OPEB Oversight Committee.

Statement of Investment Objectives

The investment objectives of the Trust are as follows:

1. To invest assets of the Trust in a manner consistent with the following fiduciary standards:
   (a) all transactions undertaken must be for the sole interest of Trust beneficiaries and defray reasonable expenses in a prudent manner, and

   (b) assets are to be diversified in order to minimize the impact of large losses from individual investments.
2. To provide for funding and anticipated withdrawals on a continuing basis for payment of OPEB benefits and related expenses.
3. To conserve and enhance the value of Trust assets in real terms through asset appreciation and income generation, while maintaining a moderate investment risk profile.
4. To minimize principal fluctuations over the Time Horizon (as defined below).
5. To achieve a long-term level of return commensurate with contemporary economic conditions and equal to or exceeding the investment objective set forth in the Policy under the section labeled "Performance Expectations".

Investment Guidelines

Time Horizon

The Trust's investment objectives are based on a 15-year investment horizon. Interim fluctuations should be viewed with appropriate perspective. The Trust Committee has adopted a long-term investment horizon such that the chances and duration of investment losses are carefully weighed against the long-term potential for appreciation of assets.

Liquidity and Diversification

In general, the Trust will hold up to six months of protected liquidity needs for Trust expenses in cash. The protected liquidity needs assets will always be held exclusively in cash equivalent investments. The remaining assets will be invested in longer-term securities. Investments shall be diversified with the intent to minimize the risk of investment losses. Consequently, the total portfolio will be constructed and maintained to provide prudent diversification with regard to the concentration of holdings in individual issues, issuers, countries, governments or industries.

Asset Allocation

The Trust Committee believes that to achieve the greatest likelihood of meeting the Trust's investment objectives and the best balance between risk and return for optimal diversification, the Trust should allocate assets into two broad classes called Investment Assets and Liquidity Assets. The Investment Assets will be invested in accordance with the targets for each asset class as follows to achieve an average total annual rate of return that is equal to or greater than the Trust's actuarial discount rate as described in the section titled "Performance Expectations". The Liquidity Assets will be held in cash equivalent investments and used to pay for benefits and Trust expenses.

Investment Assets			
Asset Classes	**Asset Weightings**		
	Range	**Target**	
Domestic Equity	23% -43%	33%	
International Equity	11%-31%	21%	
REITs	0% -10%	6%	
Inflation Hedge	0% -10%	0%	
Fixed Income	25% -65%	40%	
Cash Equivalent	0% -50%	0%	(See note below)

Liquidity Assets			
Asset Classes	**Asset Weightings**		
	Range	**Target**	
Cash Equivalent	0-100%	100%	

The investment managers shall have discretion to temporarily invest a portion of the assets in cash equivalents when they deem it appropriate. The managers will be evaluated against their peers on the performance of the total funds under their direct management.

Rebalancing Philosophy

The asset allocation range established by the Policy represents a long-term perspective. As such, rapid unanticipated market shifts or changes in economic conditions may cause the asset mix to fall outside the Policy ranges. When these divergences occur, the investment advisor will rebalance the asset mix to its appropriate targets and ranges. Similarly, if the cash requirement to handle liquidity needs falls to a level where near-term distributions (over the following six months or less) cannot be met and no contributions are anticipated, the investment advisor will rebalance the fund to its appropriate targets and ranges.

When the investment advisor is notified of new contributions, the investment advisor will review the Trust allocation and fill the liquidity allocation first and the remaining investment allocations last.

Risk Tolerance

The Trust will be managed in a style that seeks to minimize principal fluctuations over the established Time Horizon and that is consistent with the Trust's investment objectives.

Performance Expectations

Over the long-term, a rolling five year period, the performance objective for Trust assets will be to achieve an average total annual rate of return that is appropriate for the asset allocation strategy as stated in the Asset Guidelines included in this investment policy statement, currently expected at 6-7% annual return, Additionally, it is expected that the annual rate of return on Trust assets will be commensurate with the then prevailing investment environment. Measurement of this return expectation will be judged by reviewing returns in the context of industry standard benchmarks, peer universe comparisons for individual Trust investments and blended benchmark comparisons for the Trust in its entirety.

Selection of Investment Managers

The investment advisor shall prudently select appropriate investment managers to manage the assets of the Trust. Managers must meet the following criteria:

- The investment manager must be a bank, insurance company, or investment adviser as defined by the Investment Advisers Act of 1940.
- With respect to Trust assets invested in a mutual fund, the Manager must provide historical quarterly performance data for the mutual fund compliant with Securities Exchange Commission ("SEC") and National Association of Securities Dealers ("NASD") standards.
- The investment manager must provide historical quarterly performance data compliant with Global Investment Performance Standards (GIPS®), calculated on a time-weighted basis, based on a composite of all fully discretionary accounts of similar investment style and reported net of fees.
- The investment manager must provide detailed information on history of the firm, key personnel, support personnel, key clients, and fee schedule (including most favored nation clauses). This information can be a copy of a recent Request for Proposal (RFP) completed by the manager.
- The investment manager must clearly articulate the investment strategy that will be followed and document that the strategy has been successfully adhered to over time.
- The investment manager for portfolios other than Pooled Vehicles (see Guidelines for Portfolio Holdings) must confirm that it has received, understands and will adhere to the policy and any manager specific policies by signing a consent form provided to the investment manager prior to investment of Trust assets.

Guidelines for Portfolio Holdings

The investment advisor shall make every effort to prudently select funds that follow the guidelines listed below.

Pooled Vehicles

Every effort shall be made, to the extent practical, prudent and appropriate, to select commingled funds and/or mutual funds that have investment objectives and policies that are consistent with the Policy (as outlined in following sub-sections of the "Guidelines for Portfolio Holdings"). However, given the nature of commingled funds and mutual funds, it is recognized that there may be deviations between the Policy and the objectives of these pooled vehicles. A commingled fund or mutual fund will not be included in Trust portfolio unless it complies with the Investment Company Act of 1940's diversification requirement.

Cash Equivalents

Cash equivalents shall be held in funds complying with Rule 2(a)-7 of the Investment Company Act of 1940.

Equities

Pooled equity vehicles shall comply with the diversification rules outlined in the Investment Company Act of 1940. No more than 5% of the total stock portfolio valued at market may be invested in the common stock of anyone corporation. Ownership of the shares of one company shall not exceed 2% of those outstanding. Not more than 25% of stock valued at market may be held in anyone industry category. Other than these constraints, there are no quantitative guidelines suggested as to issues, industry or individual security diversification. However, prudent diversification standards should be developed and maintained by the investment manager(s).

The overall non-U.S. equity allocation should include a diverse global mix that is comprised of the stocks of companies from multiple regions and sectors. The emerging markets exposure as defined by Morgan Stanley Capital International Inc. ("MSCI") should be limited to 35% of the non-U.S. portion of the portfolio.

In order to maintain an effective money management structure that is style neutral, the target growth to value allocation in all market capitalizations is one-to-one. However, in no case will the growth to value allocation for market capitalizations exceed two-to-one. Conversely, value shall not exceed growth by the same ratio.

Fixed Income

Fixed income investments shall be high quality pooled vehicles with a preponderance of the investments in (1) U.S. Treasury, federal agencies and U.S. Government guaranteed obligations, and (2) investment grade corporate issues including convertibles.

Fixed income securities of anyone issuer shall not exceed 5% of the total bond portfolio at time of purchase. The 5% limitation does not apply to issues of the U.S. Treasury or other Federal Agencies. The overall rating of the fixed income assets shall be at least "A", based on the rating of one of the three rating agencies (Fitch, Moody's or Standard & Poor's). In cases where the yield spread adequately compensates for additional risk, securities where two of the three rating agencies (Fitch, Moody's or Standard & Poor's) have average BB-ratings, can be purchased up to a maximum of 10% of total market value of fixed income securities.

Active bond management is encouraged and may require transactions that will temporarily lower the return or change the maturity of the portfolio in anticipation of market changes.

REITs

Real estate assets will be held in pooled vehicles, primarily holding Real Estate Investment Trusts and Servicing companies.

Inflation Hedge

Inflation hedging assets will include pooled vehicles holding among other assets: Treasury Inflation Protected Securities ("TIPS"), commodities or commodity contracts, index-linked derivative contracts, the equity of companies in businesses thought to hedge inflation.

Prohibited Investments

The following investments and transactions are not authorized and shall not be purchased: letter stock and other unregistered securities, direct commodities or commodity contracts, short sales, margin transactions, private placements (with the exception of Rule 144A securities), venture capital funds, private equity, or hedge funds. Derivatives, options or futures for the purpose of portfolio leveraging are prohibited. Neither direct real estate equity nor natural resource properties such as oil, gas or timber may be held except by purchase of publicly traded securities or within Pooled Vehicles, except for existing real estate holdings. The purchase of collectibles is also prohibited.

Safekeeping

All securities shall be held by a custodian approved by the District and in consultation with the investment advisor for safekeeping of Trust assets. The custodian shall produce statements on a monthly basis, listing the name and value of all assets held, and the dates and nature of all transactions in accordance with the terms in the Trust Agreement. Assets of the Trust held as liquidity or investment reserves shall, at all times, be invested in interest-bearing accounts.

Control Procedures

Review of Investment Objectives

The investment advisor shall review annually the appropriateness of the Policy for achieving the Trust's stated objectives. It is not expected that the Policy will change frequently. In particular, short-term changes in the financial markets should not require an adjustment in the investment policy.

Review of Investment Performance

The investment advisor shall report on a quarterly basis to the Trust Committee to review the total Trust investment performance. In addition, the investment advisor will be responsible for keeping the Trust Committee advised of any material change in investment strategy, investment managers, and other pertinent information potentially affecting performance of the Trust.

The investment advisor shall compare the investment results on a quarterly basis to appropriate benchmarks, as well as market index returns in both equity and debt markets. Examples of benchmarks and indexes that will be used include the S&P 500 Index for large cap equities, Russell 2000 Index for small cap equities, MSCI Europe, Australia, and Far East Index (EAFE) for international equities, Barclays Capital Aggregate Bond Index for fixed income securities, and the U.S. 91 Day T -bill Index for cash equivalents.

Voting of Proxies

Investment manager(s) are expected to be aware of corporate provisions that may adversely affect stockholdings, including but not limited to "golden parachutes," "super majorities," "poison pills," "fair price" provisions, staggered boards of directors, and other tactics. Proxies should be vigorously voted with the interest of preserving or enhancing the security's value.

The investment manager(s) of a commingled funds or mutual fund that holds the assets of the Trust along with assets of other funds with conflicting proxy voting policies must reconcile the conflicting policies to the extent possible, and, if necessary, to the extent legally permissible, vote the proxies to reflect the policies in proportion to each fund's interest in the pooled fund.

The Trust Committee will vote the proxies of the mutual or commingled funds as necessary and appropriate.

Review of Trustee/Custodian Reports

The custodian shall produce statements on a monthly basis and certify that it is fulfilling its role to (1) hold securities and other assets for safekeeping, (2) report on holdings and transactions, (3) collect interest and dividends, and (4) effect settlement of trades. In consideration of a custody fee, the Trustee shall agree to act as a custodian to the Trust and hold Trust assets in a separate account in the name of the Trust, in accordance with the Trust Agreement.

Investment Policy Review

The Trust Committee will review this Policy at least annually to determine whether stated investment objectives are still relevant and the continued feasibility of achieving the same. It is not expected that the Policy will change frequently. In particular, short-term changes in the financial markets should not require adjustments to the Investment Policy Statement.

The Trust Committee will measure the Trust assets and compare them to the underlying OPEB liability at least annually. The purpose of this comparison is to determine whether the stated investment objectives are still relevant in consideration of the underlying current and future OPEB liability.

Adoption of Investment Policy Statement

Any changes and exceptions to the Policy will be made in writing by the Trust Committee and recommended to the School Board of Independent School District 284 for ratification and approval. Once adopted, changes and exceptions will be delivered to each investment manager, as appropriate, by the investment advisor.

Approved by the Independent School District 284 District OPEB Oversight Committee:

Resolved by:

Approved by the Independent School District 284 School Board:

Resolved by:

Appendix A

Section I: Formation of the OPEB Oversight Committee

1.1 Functions of the OPEB Oversight Committee

The OPEB Oversight Committee ("Trust Committee") shall perform the functions of an investment fiduciary responsible for the prudent management of the Trust assets ("Portfolio"). The Trust Committee will comply with all applicable fiduciary, prudence, and due diligence requirements experienced investment professionals would utilize; and with all applicable laws, rules, and regulations that may impact the Portfolio. The Trust Committee shall have the exclusive authority to establish, execute and interpret an investment policy statement for the Portfolio. The Trust Committee shall be responsible for the selection and retention of professional advisors to the Portfolio, which may include, but not necessarily be limited to, Investment Managers, an Investment Advisor, custodians, attorneys, accountants, and clerical staff.

1.2 Definition of a Fiduciary

A fiduciary is defined as a person who has the legal and/or implied moral responsibility to manage the assets of another person. A fiduciary must act solely in the best interests of that person. The Trust Committee is subject to certain duties and responsibilities, including, but not limited to:

1. Know the standards, laws, and trust provisions that impact the investment process of the Portfolio
2. Prudently diversify the Portfolio within an appropriate and specific risk/return profile, consistent with the Portfolio's prevailing investment objectives.
3. Prepare, execute, and maintain an investment policy statement
4. Have investment decisions made by prudent experts
5. Control and account for all investment-related expenses
6. Monitor the activities of all investment-related service vendors
7. Avoid conflicts of interest and prohibited transactions

1.3 Establishment of Trust Committee

The Trust Committee shall consist of such number of individuals as are appointed by the School Board of the Wayzata Independent School District 284. Any member of the Trust Committee may resign, and his or her successor, if any, shall be appointed by the Chairperson. Each Trust Committee member will acknowledge the acceptance of appointment to the Trust Committee in writing. No Trust Committee member shall have the authority to bind the Trust Committee in any contract or endeavor without the expressed written authority of the majority of the Trust Committee members.

1.4 Establishment of Officers

The Trust Committee shall have an office of Chairperson and a Secretary as appointed by the School Board of the Wayzata Public School District 284. The Chairperson shall be responsible for the conduct of all the meetings of the Trust Committee and shall have voting rights the same as any other Trust Committee member. The Chairperson shall perform such other duties as the Trust Committee may assign, and shall be the designated Agent for service of legal process. The Secretary shall be responsible for keeping minutes of the transactions of the Trust Committee and shall be the official custodian of records of the Trust Committee. The Secretary, together with the Chairperson, shall execute all official contracts of the Trust Committee. The Secretary shall compile Trust Committee agendas. The Chairperson and Secretary are authorized by the Trust Committee to execute any instruments necessary for the Trust Committee to conduct business.

1.5 Disclosure and Conflict of Interest

Notwithstanding any provision of law, no Trust Committee member shall vote or participate in a determination of any matter in which the Trust Committee member shall receive a special private gain. Trust Committee members have a duty of loyalty that precludes them from being influenced by motives other than the accomplishment of the purposes of the Portfolio. Trust Committee members, in the performance of their duties, must conform and act pursuant to the documents and instruments establishing and governing the Portfolio.

Trust Committee members recognize that all Trust transactions and selections are to be based on the integrity and competence of the parties with whom the Trust is dealing and upon financial merit and benefit to Trust participants and their beneficiaries, and not on personal relationships. Trust Committee members shall never act where there may be a conflict of interest or appearance of conflict of interest. They realize they occupy special positions of fiduciary trust and confidence such that each member must studiously and conscientiously avoid any reasonable appearance of conflict. A conflict of interest is understood to be presented in a situation wherein a relationship exists which could reasonably be expected to diminish independence or judgment in performance of official responsibilities as a Trust Committee member. Accordingly, a Trust Committee member shall not engage in conduct that constitutes or involves a conflict of interest. It is the Trust Committee member's duty to determine if a potential conflict of interest exists, to avoid the conflict, if possible, or, where applicable, to disclose a conflict. If a Trust Committee member determines that a conflict of interest or potential conflict of interest exists, that individual shall have an obligation to recuse themselves from participating in the matter. The Trust Committee member shall disclose the reason for any such recusal.

Section II: Meetings

2.1 Attendance at Board Meetings

The Trust Committee shall set its own schedule of meetings. Special meetings may be called by the Chairperson or by a majority of the Trust Committee members. The Trust Committee shall meet at least once each quarter. Notices of meetings shall not be required if waived by all members of the Trust Committee. In recognition of the importance of the work of the Trust Committee, regular attendance at the Trust Committee meetings is expected from all members. Any member who fails to attend two consecutive meetings of the Trust Committee without an excuse acceptable to the other Trust Committee members shall be deemed to have resigned from the Trust Committee. A majority of the members of the Trust Committee at the time in office shall constitute a quorum for the transaction of business. The action of the Trust Committee shall be determined by the vote or other affirmative expression by the majority of its members in attendance where a quorum is present.

2.2 Agendas and Other Meeting Materials

An agenda shall be prepared for each regular and special meeting of the Trust Committee. The agenda shall set forth those items upon which the Trust Committee anticipates taking action or discussing. Each agenda item shall have attached backup material necessary for discussion or action by the Trust Committee. A copy of the agenda and backup material shall be furnished to each Trust Committee member prior to commencement of the meeting. Full and complete minutes detailing records of deliberations and decisions shall be maintained and held by the Secretary. The Secretary shall record all acts and determinations of the Trust Committee, and all such records shall be preserved in the custody of the Secretary. Such record and documents shall be open at all times for inspection by Trust Committee members or for the purpose of making copies by any person designated by the School Board of the Wayzata Independent School District 284.

2.3 Rules of Order

In recognition of the importance of accomplishing the objectives of the Trust Committee in a most orderly fashion, the Trust Committee may establish rules of order or bylaws for the conduct of its meetings.

2.4 Appearance before the Trust Committee

All persons who are scheduled to make appearances before the Trust Committee shall be scheduled through the Secretary, and the Trust Committee may establish the time limits established for such meetings. Appearances before the Trust Committee may be in person or through a representative. All communications with the Trust Committee shall either be in writing to the Secretary, teleconference, or by personal appearance at a Trust Committee meeting.

_____

Chairperson

Appendix B – Fiduciary Acknowledgement Letter

Subject: Appointment to OPEB Oversight Committee

Dear (Fiduciary):

You are hereby appointed to serve as a member of the OPEB Oversight Committee. As you will be serving as a fiduciary with specific duties and responsibilities which are outlined in the attached handbook, please become familiar with the contents and inform me of any questions and/or concerns you may have regarding your role.

In order to be a successful member of the OPEB Oversight Committee, you should note the following:

- It does not require extensive experience in securities analysis or portfolio management, but it does require a personal interest in understanding the basics of capital markets.
- It requires a sincere commitment to develop a consensus formulation of goals and objectives with your fellow committee members; the discipline to develop and follow long-term investment policies; the patience to evaluate events calmly in the context of long-term trends; and an understanding of personal and organizational strengths and weaknesses to determine when delegation and outsourcing is more appropriate.
- Most importantly, it requires the ability to get the right things done, otherwise known as effective management. A prudent investment process facilitates effective management by distinguishing important from unimportant tasks.

Please acknowledge receipt of this letter and your understanding of your fiduciary duties and responsibilities by signing and returning the attached Acceptance Letter to me.

Sincerely,

Chair
School Board of the Wayzata Public School District 284

Enclosure: *Prudent Practices for Investment Stewards* handbook

Appendix C – Fiduciary Acceptance Letter

Subject: Appointment to OPEB Oversight Committee

Dear Chairperson Peterson

I hereby accept my appointment to serve as a member of the OPEB Oversight Committee. I understand the fiduciary duties and responsibilities associated with my appointment.

Sincerely,

(Fiduciary)

WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: **2. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS**

ITEM: **F. CONTRACT AWARD – Turning Point Technologies, LLC**

COMMENTS BY: **Mr. Westrum**

The District performed a request for proposal in early 2010 and selected Turning Point Technologies, LLC, for student support software. In addition to this software, it was determined necessary through the district technology plan to utilize student response devices.

Attached is the documentation that explains the rational leading to the selection of Turning Point Technologies, LLC, to purchase student response devices. The total cost of these response cards is $142,800. This purchase is within budget. This recommendation is to award the purchase of student response devices to Turning Point Technologies, LLC, in the amount of $142,800, as a sole source vendor according to Minnesota State Statute 471.36, as a “non-competitive type of equipment and supplies”.

RECOMMENDED ACTION: Approve the attached purchase from Turning Point Technologies, LLC.

Motion by:_____ Yes_____ Passed_____

Second by:_____ No_____ Failed_____

Abstentions_____

Turning Technologies

255 W. Federal Street • Youngstown, OH 44503 • Phone: 330-746-3015 • Toll-Free: 866-746-3015 • Fax: 330-884-6065

March 10,2010

To Whom it May Concern:

This document is to affirm Turning Technologies, LLC as the sole source supplier and distributor for Turning Technologies, LLC and Responsive Innovations, LLC products.

Specifically Turning Technologies, LLC is the owner/author of and exclusively distributes TurningPoint Interactive Software and ResponseWare. Turning Technologies, LLC is also the exclusive United States distributor of ResponseCard Student Response Keypad Devices. These products and their functionality are protected by copyright and by U.S. Patent Law. Therefore we at Turning Technologies, LLC attest to the following claims.

1. TurningPoint is the only software available in the marketplace that includes the capabilities of TurningPoint natively integrated into Microsoft PowerPoint and Microsoft Office Suite.

2. ResponseWare is the only student response software application that can communicate seamlessly with TurningPoint software.

3. ResponseCard Student Response Devices are the only credit card style and size response devices currently available in the United States and the only credit card sized response devices that can communicate with TurningPoint software.

Please contact me directly if you have any other questions or require any more specific information.

Thank you for your interest in TurningPoint!

Best Regards,

Brad Gant

Brad Gant
VP of Sales

WAYZATA PUBLIC SCHOOLS

Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 3. STUDENT CURRICULUM PRESENTATION

ITEM: A. Sunset Hill Against Hunger

COMMENTS BY: Dr. Jill Johnson

With us this evening is Katie Pearson, teacher at Sunset Hill Elementary, and selected students who will talk about the school's service project on December 21st with an organization called Impact Lives. The service project is called "Sunset Hill Against Hunger." Ms. Pearson will introduce the students.

WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 4. RECOGNITIONS

ITEM: A. Wayzata Public Schools 2010-2011 Retirees

COMMENTS BY: Superintendent Anderson

Tonight we would like to recognize the following employees who announced their retirements in 2010. We would like to thank them for their years of service to Wayzata Public Schools and wish them well in their future endeavors.

Name	Position/Location	Years of Service
Steve Gustafson	Technology Teacher, Kimberly Lane	23 Years
Bonnie Max	Culinary Express, High School	25 Years

Agenda Item 4-B

WAYZATA PUBLIC SCHOOLS

Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – November 8, 2010

AGENDA SECTION: 4. RECOGNITIONS

ITEM: B. Employee of the Month - December

COMMENTS BY: Superintendent Anderson

Gleason Lake is proud to announce **Dan Roth** as the District Employee of the Month. Dan has been with the district for the past 13 years and during this time he spent 10 years teaching third grade and for the past 3 years has been Gleason Lake's technology specialist. Dan is a kind, patient and calm educator who has been instrumental in integrating technology into various content areas. He continually encourages the technology advances and always provides support, leadership and direction. All students and staff truly benefit from his knowledge and expertise. As you walk by Dan's classroom, the students are energized and engaged in the learning activities. When perspective parents visit Dan's computer lab he always greets them with a smile and lets them know he is proud to have three children who are part of the Wayzata School District, acknowledging that this has been a great place for his family.

Dan's commitment to Gleason Lake reaches beyond the computer lab. He has a leading role on multiple professional committees and works daily to make Gleason Lake a better place for both students and staff. Dan has facilitated an academy study group and taught an academy technology class. His committed leadership and guidance is evident and greatly appreciated.

Dan shows genuine respect and concern for all students, parents and staff at Gleason Lake. We appreciate Dan for his positive attitude, influential behavior and true dedication and commitment to education. Dan is very deserving of this recognition and we congratulate him as the Wayzata Employee of the Month.

Agenda Item 4-C

WAYZATA PUBLIC SCHOOLS

Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 4. . RECOGNITIONS

ITEM: C. 2010 Assistant Track and Field Coach of the Year

COMMENTS BY: Superintendent Anderson

The School Board would like to recognize Bill Miles, the assistant track and field coach at Wayzata High School, for being named the 2010 Minnesota Class AA Assistant State Track and Field Coach of the Year.

This award is presented to Bill by the track and field coaches association for his outstanding coaching during the 2010 season and in recognition of his success during the 40 years he has coached track and field. Bill coaches the boys' distance runners. His runners have had success breaking school records, winning conference and section championships, and placing highly at the state meet.

Bill will be presented his award on January 28, 2011 during the Minnesota Track and Field Coaches' Association annual banquet. Congratulations Bill!

Agenda Item 4-D

WAYZATA PUBLIC SCHOOLS

Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 4. RECOGNITIONS

ITEM: D. Blue Ribbon School – Greenwood Elementary

COMMENTS BY: Superintendent Anderson

Greenwood Elementary School was recently named a 2010 National Blue Ribbon School. They were one of six K-12 schools in Minnesota honored this year. The award honors public and private elementary, middle and high schools whose students achieve at very high levels or have made significant progress and helped close gaps in achievement especially among disadvantaged and minority students.

This award recognizes the hard work of staff under the direction of former building principal Ginny Clark. Brad Gustafson, current principal, as well as Ginny Clark and Vision 21 teacher Sue Bradsher traveled to the national ceremony in Washington, D.C. in November.

Tonight the board would like to congratulate principals Ginny Clark and Brad Gustafson and the entire staff at Greenwood Elementary.

Agenda Item 4-E

WAYZATA PUBLIC SCHOOLS

Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 4. RECOGNITIONS

ITEM: E. WHS Boys' Cross Country Team 2010 State Champions

COMMENTS BY: Superintendent Anderson

The School Board would like to recognize the Wayzata High School Boys' Cross Country Team for its win at the 2010-11 State Championship.

This is the team's third state championship in the past four years. The team also qualified for the seven state Heartland Regional Competition, which it won November 14 by defeating six other state championship teams from the Midwest. With the win, the WHS team qualified for the national competition which was held December 4 in Portland Oregon. Seven students from the team were flown out to this competition by Nike. The team earned ninth place out of 22 teams at the national competition with a total time of 1:28:09 and an average time of 17:37.8

Members of the 2010-11 State Championship Team include: Seniors, Steven Donahue, John Emmons, Mark Harries, Nate Heintzeman, Karl Kabarowski, Andrew Long, Adam Moline, Brian Unekis and Preston White; Juniors, Joe Meister and Josh Thorson; Sophomore, Derek Peterson; and Freshman, Aaron Breyer.

The team is coached by Bill Miles, Chad Bartels, Aaron Berndt, Brandon Heebink, Eric Jahn, Ross Nelson, Steve O'Neill and Mark Popp. Congratulations!

WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 5. REPORTS FROM ORGANIZATIONS

ITEM: A. Student Council

COMMENTS BY: Board Chair Peterson

This section of the agenda provides an opportunity for parent, teacher, and/or student associations/organizations to provide the School Board with reports/updates.

Lauren Stufft, Student Council Vice President, will report on student activity at WHS.

WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 6. SUPERINTENDENT'S REPORTS AND RECOMMENDATIONS

ITEM: A. Superintendent

COMMENTS BY: Superintendent Anderson

There are no items for this section.

WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 6. SUPERINTENDENT'S REPORTS AND RECOMMENDATIONS

ITEM: B. Teaching and Learning

COMMENTS BY: Dr. Jill Johnson

1. Approval of Sunset Hill Elementary School Site Plan

It is a pleasure to have members of Sunset Hill Elementary School Site Council with us this evening to present their proposed 2010-2012 site plan. Karen Keffeler, principal, and members of the Site Council attended the November 22 Board Work Session to preview the agreement, answer questions, and accept suggestions.

The proposed plan has been reviewed by the Superintendent, Executive Directors of Teaching and Learning, Finance & Business, Human Resources, and by the Wayzata Education Association leadership to ensure compliance with statutes, contracts, policies, and administrative regulations.

As the plan has been found to be in compliance, it is hereby recommended for School Board approval. We congratulate the Sunset Hill Elementary School Site Plan team for their fine work on this collaborative process.

Ms. Keffeler will introduce members of the team and discuss highpoints of the Site Plan.

RECOMMENDED ACTION: Approve the Site Plan for 2010 – 2012 between Sunset Hill Elementary School and the Board of Education as recommended.

Motion by:_____ Yes_____ Passed_____

Second by:_____ No_____ Failed_____

Abstentions_____

Sunset Hill Elementary School
School Improvement Plan
November 22, 2010

School Improvement Plan Subcommittees

Building Leadership/Equity

Laurie Lindquist, Chair
Katie Howard
Jill Gottlieb
Erik van Koeverden
Lesya Parekh
Andrew Worth
Kalie Gross
Sam Bass
Amy Schmidt
Sue Petersen

Collaborative Inquiry Data Team

Laurie Lindquist
Kalie Gross
Liz Denn
David Wiegert
Erik van Koeverden
Chip Brofford
Andrew Worth

Section 1: ExecutiveSummary-SunsetHillElementary School

Teaching students the elements of reading is key at the elementary level, as it is the foundation for future learning. Research reports that students must be at grade level in reading by the end of third grade or be at risk of continually being behind their peers. Sunset Hill Elementary embraces that challenge each and every day. Teachers continue to look for best practices to reach each learner. The passion is evident as teachers embed new strategies learned through a number of professional development opportunities during the last few years that have accelerated student progress. School wide professional development has changed the culture of our building to one of teamwork, common language and better understanding of our students.

We believe we have found four major initiatives to help us on our journey—Professional Learning Communities, Positive Behavior Interventions and Supports, our work with the National Urban Alliance, and incorporating differentiated reading instruction into our language arts block. While these are all very different in their focus, they have given us many lenses through which we view our work, and it all comes together when we talk about student learning.

We are pleased to share our school improvement focus, and this document summarizes our goals and plans for the 2010-2011 school year. Also included are data about our school during the last five years. It is important to see where we have been when we look forward to where we are going.

Section 2: AcademicSchool Improvement Initiatives

Focus Area: Q-Comp SIP Goals 2010-2011 Reading:
The AYP Index Rate in the area of Reading for all students in grades 3-5 at Sunset Hill will increase from 91.46 to 92.46.

Highlights of action plan for Reading Goal:Students will focus on improving reading strategies using text at their level for optimal growth.

Focus Area: Equity SIP Goals 2010-2011 Reading:
In the spring of 2011, 72% of our African American students in grades 3-5 will be proficient in the area of reading as measured by the MCA II reading test.

Highlights of action plan for Reading Goal: African-American students at Sunset Hill had a 68% proficiency level on the 2010 Reading MCAII. Students will continue to improve their proficiency in the area of reading by improving reading strategies using text at their level.

Section 3: Other School Improvement Initiatives

Focus Area: SIP Goals 2010-2011 Other Area:
The percentage of all students in grades 3-5 at Sunset Hill Elementary who achieve or exceed their individual RIT score growth target on the reading NWEA MAP will increase from 75.1% in spring 2010 to 85% in spring 2011, with growth being measured from Fall 2009 to Spring 2010.

Highlights of action plan for Other Area: The overall MAP growth of our students has increased by 13.1% over the last 3 years. We are confident that the teaching strategies we are incorporating into the classroom, combined with the work in our PLCs will allow students to show more growth than in past years. Teachers will focus on students learning and mastering state standards through the use of the curriculum and focused teaching and learning strategies. The unit benchmarks and common formative assessments developed by teams will monitor student learning and inform instruction.

Section 4: Professional Development Initiatives

Highlights of action plan for Professional Development:
Research has shown that students make the most growth in reading when they read documents at their reading level. In order for this to happen on a regular basis, teachers need to differentiate their instruction and materials according to student needs. In the Summer of 2009, teachers at Sunset Hill read

the book The Daily 5 by Boushey and Moser. This book gave teachers strategies to modify their classroom techniques in order to meet with small groups of students for specific strategy instruction. In the summer of 2010, teachers read the sequel The Café, to further their knowledge in this area. The Café strategy gives teachers a model for conferencing with students and keeping track of formative data. Staff engaged in an AWE class in August and September, taught by Jane Reynolds, Katie Howard and Krista Ice. The goal of the class was to learn more about the strategy and plan as grade levels as to how to incorporate this model into the district curriculum. Teachers use a combination of curriculum materials and student selected text to work with students both as a whole group and in flexible small groups according to student needs in the area of reading.

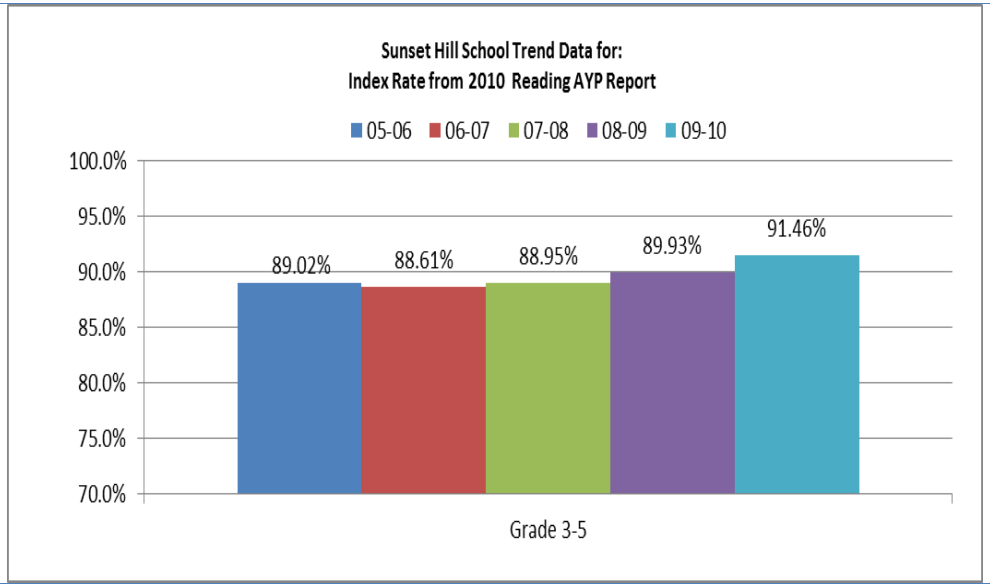
Many teachers were at professional development opportunities during the summer to learn techniques for examining data in Professional Learning Communities (PLC). Teachers have begun to deepen their understanding and use of data in order to guide instruction. Data is used as a formative tool more often, with teachers engaging the Using Data Process of collaborative inquiry, and having more focused curricular discussions about student needs. "Teachers in gap-closing schools use assessments more often, use data more frequently and work coolabortively to analyze and act upon the data" (DuFour et. al, 2006 p. 150). The goal is to answer the driving questions of PLCs:

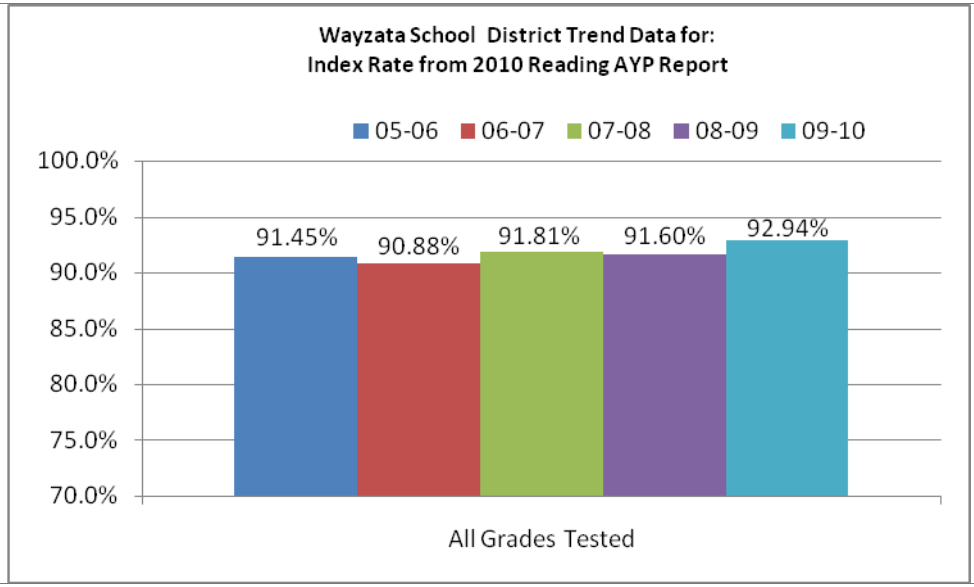
- **What is it we want our students to learn?**
- **How will we know when they have learned it?**
- **What will we do if they haven't learned it?**
- **What will we do if they already know it?**

Sunset Hill will continue the vision of NUA, working to engage all students in High Intellectual Performance (HIP). Teachers have learned many strategies from our NUA mentor, and we will continue to learn new ways to go deeper into the strategies to get students to think about their thinking (metacognition). Strategies will allow students to use and gain background knowledge that is necessary for new learning to embed into the brain.

Positive Behavior Interventions and Supports (PBIS) is a program that teaches students expected behaviors. Staff continue to study and work as a team to develop common language around behavior and best ways to recognize students when they practice what they have learned. Discipline reports are tracked and reported to staff on a regular basis for reflection and problem solving. The recent addition of a behavior interventionist who is able to work with teachers and students one-on-one will improve and enhance interventions, with the ultimate goal being student behavioral and academic success.

Section 5: Q-Comp Action Plan Data



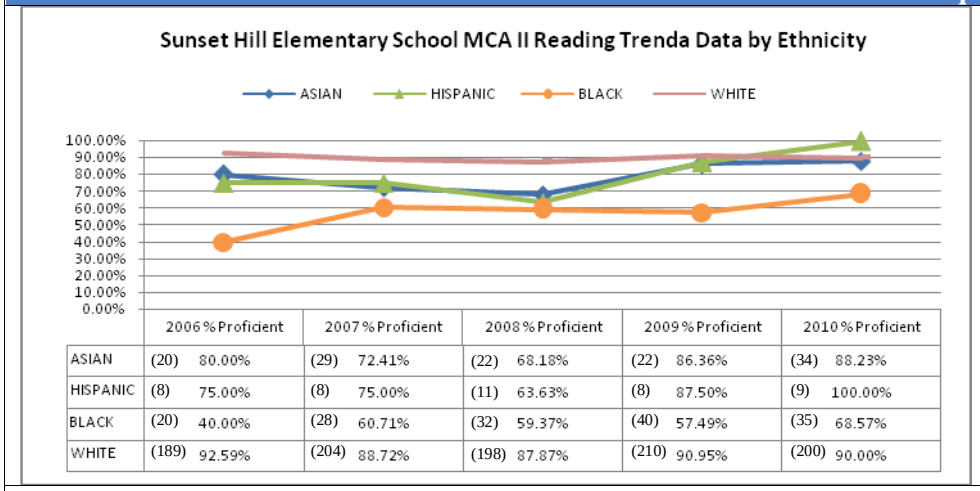


The overall AYP Index Rate in the area of Reading for Sunset Hill has increased by 2.44% in the last five years.
The overall AYP Index Rate in the area of Reading for the District has increased by 1.49% in the last five years.

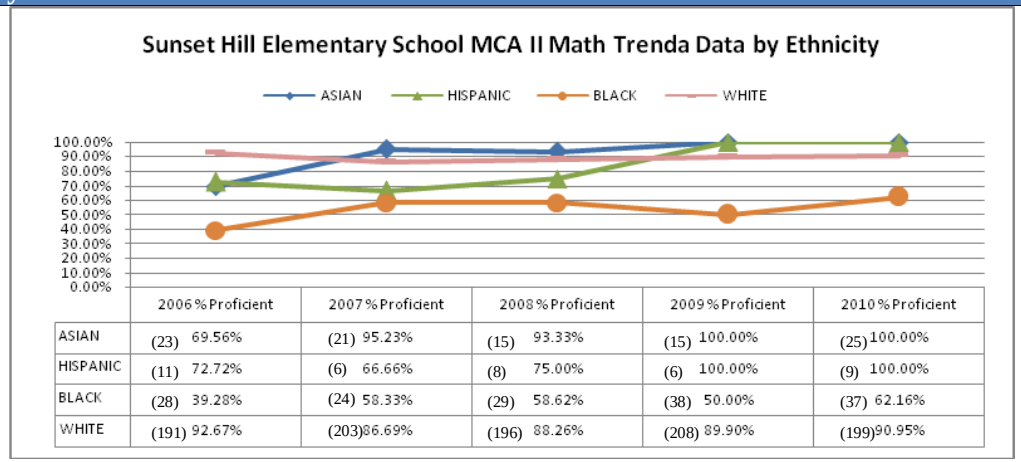
While these increases may seem small, one cannot tell the whole story from one set of trend data. As we look deeper into the last 6 years at Sunset Hill, we see dramatic changes in our demographics. Our enrollment has increased by 100 students. Our demographics for LEP students, students with IEPs, students who qualify for free/reduced lunch have increased, and our population of students has become more ethnically diverse. While some schools experience a drop in student success when faced with changes such as these, we see our 2.44% as an accomplishment, and celebrate the fact that we are raising our proficiency levels at a rate higher than district average.

Staff demographics have changed as well. When looking at teacher data, we find that 47% of them were hired within the last 6 years, and almost half of those teachers had less than 2 years experience. Teachers also work on their own learning, as 74% of the teaching staff now hold a Master's degree. We can be proud of the work we continue to do to help all of our students be successful.

Section 6: Equity Action Plan Data



	2006 % Proficient	2007 % Proficient	2008 % Proficient	2009 % Proficient	2010 % Proficient
ASIAN	(20) 80.00%	(29) 72.41%	(22) 68.18%	(22) 86.36%	(34) 88.23%
HISPANIC	(8) 75.00%	(8) 75.00%	(11) 63.63%	(8) 87.50%	(9) 100.00%
BLACK	(20) 40.00%	(28) 60.71%	(32) 59.37%	(40) 57.49%	(35) 68.57%
WHITE	(189) 92.59%	(204) 88.72%	(198) 87.87%	(210) 90.95%	(200) 90.00%



	2006 % Proficient	2007 % Proficient	2008 % Proficient	2009 % Proficient	2010 % Proficient
ASIAN	(23) 69.56%	(21) 95.23%	(15) 93.33%	(15) 100.00%	(25) 100.00%
HISPANIC	(11) 72.72%	(6) 66.66%	(8) 75.00%	(6) 100.00%	(9) 100.00%
BLACK	(28) 39.28%	(24) 58.33%	(29) 58.62%	(38) 50.00%	(37) 62.16%
WHITE	(191) 92.67%	(203) 86.69%	(196) 88.26%	(208) 89.90%	(199) 90.95%

- From 2006-2010 in the area of Reading, Black students have increased their proficiency level 28.57%, Asian students 8.23%, and Hispanic students 25%, while white students have decreased their proficiency 2.49%
- From 2006-2010, the achievement gap between black and white students in the area of reading decreased from 52.5% to 21.43%.
- From 2006-2010 in the area of Math, Black students have increased their proficiency level 22.88%, Asian students 30.44%, and Hispanic students 27.28%, while white students have decreased their proficiency 1.72%
- From 2006-2010, the achievement gap between black and white students in the area of math decreased from 53.39% to 28.79%

When the question "What are the causes of continued high proficiency levels while closing the achievement gap?" was posed, a number of hypotheses were offered. During these past four years, a number of initiatives have had an effect on teaching and learning.

1. The formation of NUA cohorts V, VI and VII have given 30 staff members the opportunity to learn new and engaging teaching strategies to reach each and every learner. Students are moving from grade level to grade level using the same strategies, which allows students to focus on new content. Teachers have also learned the importance of building background knowledge, which makes it easier for students to learn concepts.
2. The incorporation of Positive Behavior Interventions and Supports (PBIS) has given staff and students a common language about our school's behavioral expectations. Teaching students the specific skills needed for behavioral success ultimately gives teachers more time for teaching, and students more time for learning. Teachers are giving specific, positive praise to students, who then understand how they are behaving can affect the climate of the entire school. A peaceful school is a higher achieving school (Horner, Sugei, et. al., in press).
3. Teachers are giving more focus to individual student mastery of curriculum. When they are able to instruct on a more individual level, students are mastering the standards at a higher rate. Students spending more time on text that is at their instructional level are able to learn more than when they work with text that is too hard or too easy.
4. Teachers at Sunset Hill have made it a priority to work as a team in order to meet the needs of our students. Grade level teams are developing common formative

assessments to help guide their instruction. They are using assessment data to track student success.

Research shared by Rick DuFour at the August 2010 PLC Summit in Minneapolis stated that the single biggest difference between lower and higher performing schools with similar demographics is that higher performing schools were incorporating the practice of teachers working as PLCs.

Section 7: Basic Demographic Information	School Year 2004-2005	School Year 2005-2006	School Year 2006-2007	School Year 2007-2008	School Year 2008-2009	School Year 2009-2010	Current School Year 2010-2011
AYP Attendance rate (%)	97.0%	96.15%	95.93%	96.61%	96.24%	95.88%	
Mobility Rate							
Student Population (#)	481	516	557	553	568	583	584
Free and Reduced Price Lunch (%)	17.0% N=83	21.0% N=111	22.0% N=125	26.0% N=142	25.0% N=140	29.0% N=170	21.4%
Limited English Proficient (LEP) (%)	3.0% N=16	5.0% N=26	5.0% N=29	5.0% N=29	7.0% N=37	6.0% N=34	3.77%
Special Education (%)	8.0% N=37	10.0% N=50	8.0% N=47	8.0% N=46	12.0% N=67	11.0% N=66	11.64%
White, Non-Hispanic (%)	81.7% N=393	77.5% N=400	77.0% N=429	75.6% N=418	73.6% N=418	69.3% N=404	66.3% N=
Black Non-Hispanic (%)	8.5% N=41	10.9% N=56	9.9% N=55	11.4% N=63	12.9% N=73	13.4% N=78	15.1% N=
Hispanic (%)	4.4% N=21	4.3% N=22	4.0% N=22	3.6% N=20	4.0% N=23	4.5% N=26	5.2% N=
Native American or Alaskan Native (%)	0.4% N=2	0.2% N=1	0.2% N=1	0.4% N=2	0.2% N=1	0.5% N=3	0.01% N=
Asian/Pacific Islander (%)	5.0% N=24	7.2% N=37	9.0% N=50	9.0% N=50	9.3% N=53	12.4% N=72	13% N=

Sunset Hill has experienced steady increases in both total enrollment and diversity since 2003. The population of students of color has increased 80%, and our overall school population has increased 21%.

Schools experiencing a rapid increase in economic and ethnic diversity can experience new challenges in the areas of student achievement and discipline. This is not the case at Sunset Hill. Our teachers have always been passionate about meeting the needs of all students, and building meaningful relationships with them. They also recognized the challenges of a more diverse student population and were searching for answers to their questions. The addition of professional development through NUA has strengthened our practice, enhanced our repertoire of teaching strategies, and affirmed our belief that students who feel connected to their teachers and school are more successful overall.

Section 8: Parent Conference Info	Fall 2010			Spring 2011		
	Total # of Students	# of Students	% of Students	Total # of Students	# of Students	% of Students
Overall	562	555	98.8%			
Black	90	71	78.9%			
Hispanic	24	19	79.2%			
White	404	398	98.5%			
Asian	48	46	95.3%			
Low Income						
IEP	42	38	90.5%			
LEP	27	24	88.9%			

Section 9: Discipline as of 06/10/10	Total # of Student Population	Total % of Student Population	Total # of Students w/Referrals (% of cell)	Referrals		Suspensions		Expulsions	
				# of Occurrences	% of Occurrences	# of Occurrences	% of Occurrences	# of Occurrences	% of Occurrences
Overall	583	100%		415		10		0	
Black	78	13.4%	33 (42%)	117	28%	4	40%		
Hispanic	26	4.5%	9 (35%)	29	7%	0			
White	404	69.3%	100 (25%)	252	61%	6	60%		
Asian	72	12.4%	5 (7%)	17	4%				
Low Income	169	29%							
IEP	64	11%	16 (25%)	75	18%	6	60%		
LEP	34	6%							

As a PBIS school, we are able to track discipline demographics using the School Wide Information System (SWIS). It is a web-based program that tracks student referrals. While discipline data has many variables (teacher tolerance, under/over reporting), we gain useful information. First, it is important to note that over 87% of our students received 0-1 referrals last year. Next, while Sunset Hill houses the district's setting III EBD program, the number of out-of-school suspensions was just 10 days total. Lastly, we are closely examining the discipline data by ethnicity. We see a higher proportion of black students with referrals than their overall percentage in the building. PBIS teaches that all behavior—positive and negative-- happens for a reason. Our task is to work with students to find the reasons behind these negative behaviors, so as to lower the occurrence. When we are meeting the needs of students, the proclivity for misbehavior is decreased.

Section 12: Glossary of Terms

NWEA (MAP): Northwest Evaluation Association – Measures of Academic Progress

RIT score: The student's overall scale score on the NWEA MAP assessment. **R**asch Un**it**, honoring George Rasch, the Danish mathematician who developed the underlying theory for this type of measurement. The RIT Scale is a curriculum scale developed by NWEA that uses the individual item difficulty values to estimate student achievement. Advantages to the RIT Scale are that it can relate the numbers on the scale directly to the difficulty of items on the tests and it is equal interval. Equal interval means that the difference between scores is the same regardless of whether a student is at the top, bottom or middle of the RIT Scale, and it has the same meaning regardless of grade level.

Targeted Growth: The individual growth targets are defined as the average amount of RIT growth observed for students in the latest NWEA norming study who started the year with the same RIT score as the individual student. The NWEA last normed their data in 2008.

MCA II: The Minnesota Comprehensive Assessments (MCAs) are the state tests that help districts measure student progress toward Minnesota's academic standards and meet the requirements of No Child Left Behind. The reading and mathematics tests are used to determine whether schools and districts have made adequate yearly progress (AYP) toward all students being proficient in 2014. Reading and mathematics tests are given in grades 3-8, 10 and 11. Science tests are given in grades 5 and 8 and once in high school, depending on when students complete their life sciences curriculum.

AYP: Annual Yearly Progress

IEP: Individual Education Plan- An IEP is developed to meet the needs of our special education students.

MTAS: The Minnesota Test of Academic Skills (MTAS), an alternate assessment based on alternate achievement standards, is for students with the most significant cognitive disabilities. The MCA-Modified, an alternate assessment, based on modified achievement standards, is for a small group of students whose disability precludes them from achieving grade-level proficiency. The first operational administration of the MCA-Modified is spring 2011.

NUA: The NationalUrban Alliance is an organization founded on a belief in the capacity of all public school children to achieve the high intellectual performances demanded by our ever changing global community. Their focus is teacher and administrator quality through professional development which incorporates current

research from cognitive neuroscience on learning, teaching, and leading. They partner with school districts to support the building of their capacity to advocate community-wide responsibility for realizing the learning potential of its children (http://www.nuatc.org/TESTONE/aboutus.html).
PBIS:Improving student academic and behavior outcomes is about ensuring all students have access to the most effective and accurately implemented instructional and behavioral practices and interventions possible. SWPBS provides an operational framework for achieving these outcomes. More importantly, SWPBS is NOT a curriculum, intervention, or practice, but IS a decision making framework that guides selection, integration, and implementation of the best evidence-based academic and behavioral practices for improving important academic and behavior outcomes for all students. (http://www.pbis.org/school/what_is_swpbs.aspx).

Sunset Hill Elementary
School Improvement Plan
2010-2011

November 22, 2010

A Model of Excellence Among
Learning Communities

Wayzata Public Schools

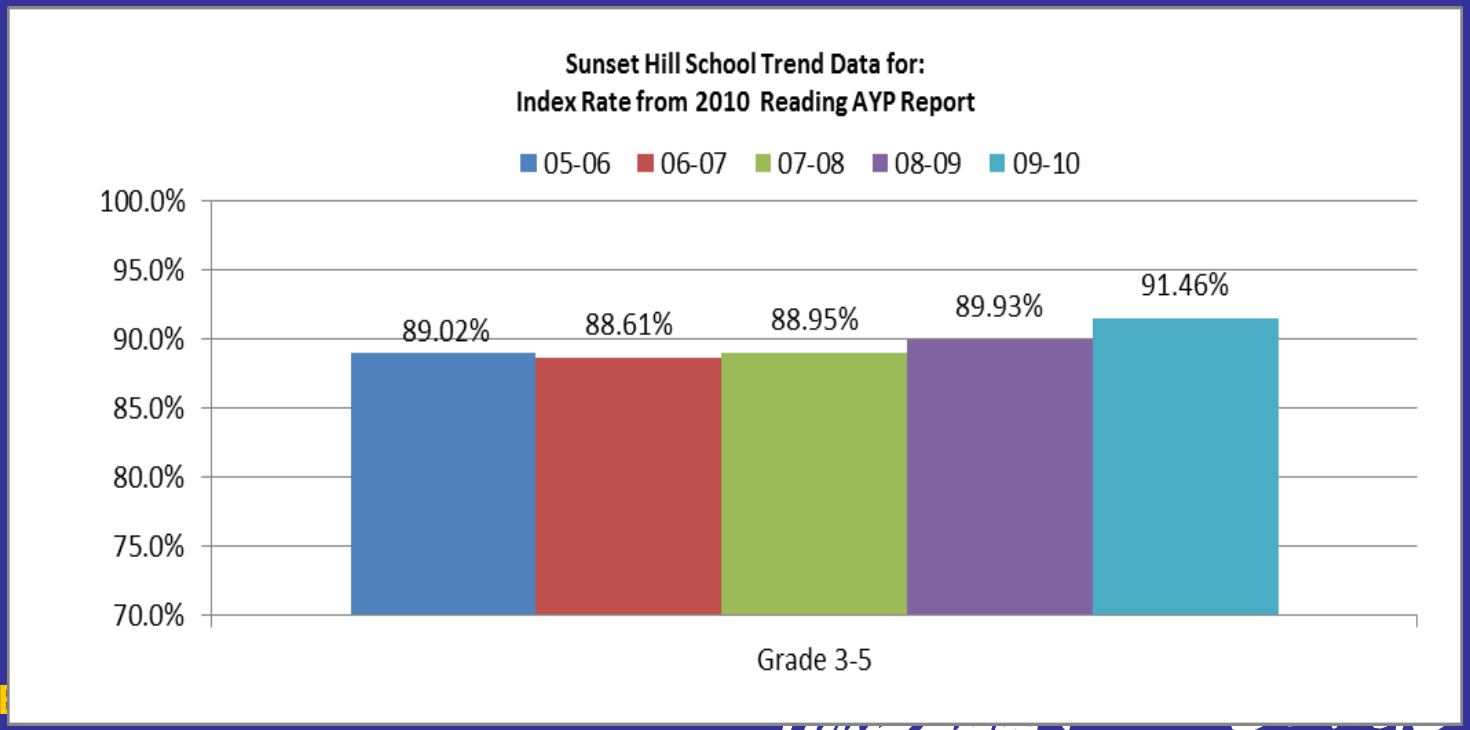
Read, Read, Read!

A Model of Excellence Among Learning Communities

Wayzata Public Schools

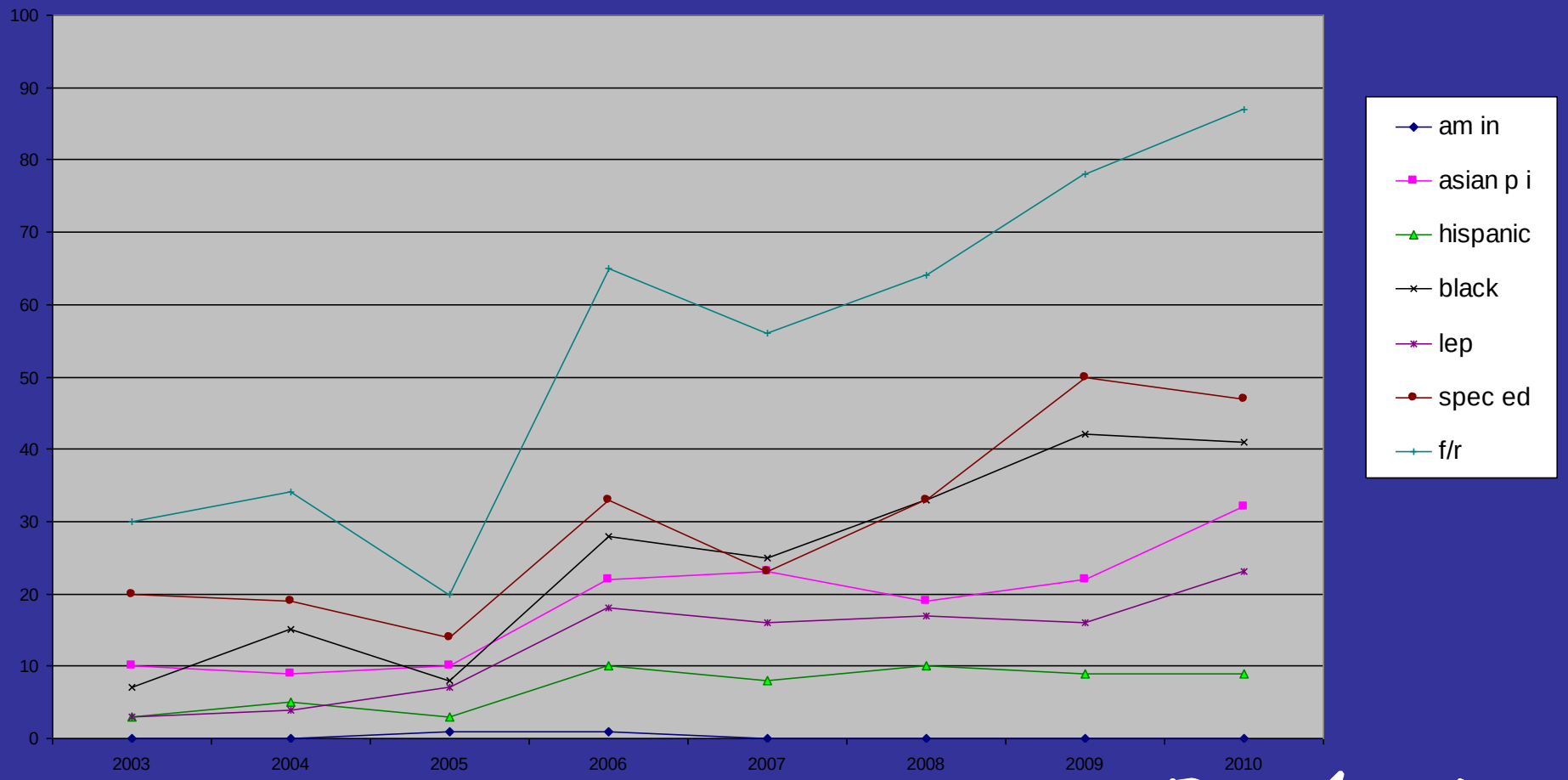
Q Comp Academic Achievement Goal

★ **The AYP Index Rate in the area of Reading for all students in grades 3-5 at Sunset Hill will increase from 91.46 to 92.46.**



A Model of P
Learning Communities

Our Changing Demographics



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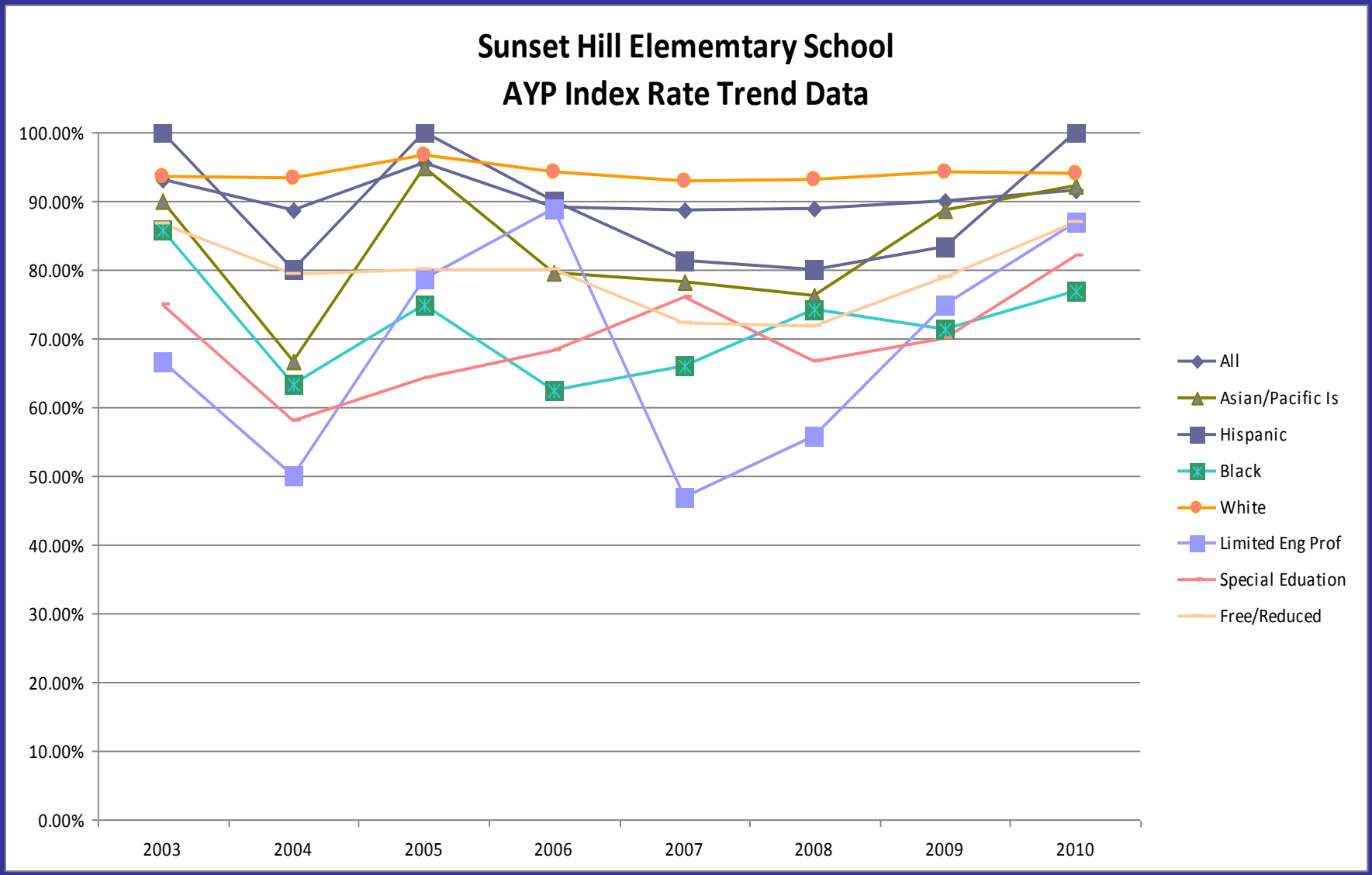
Wayzata Public Schools



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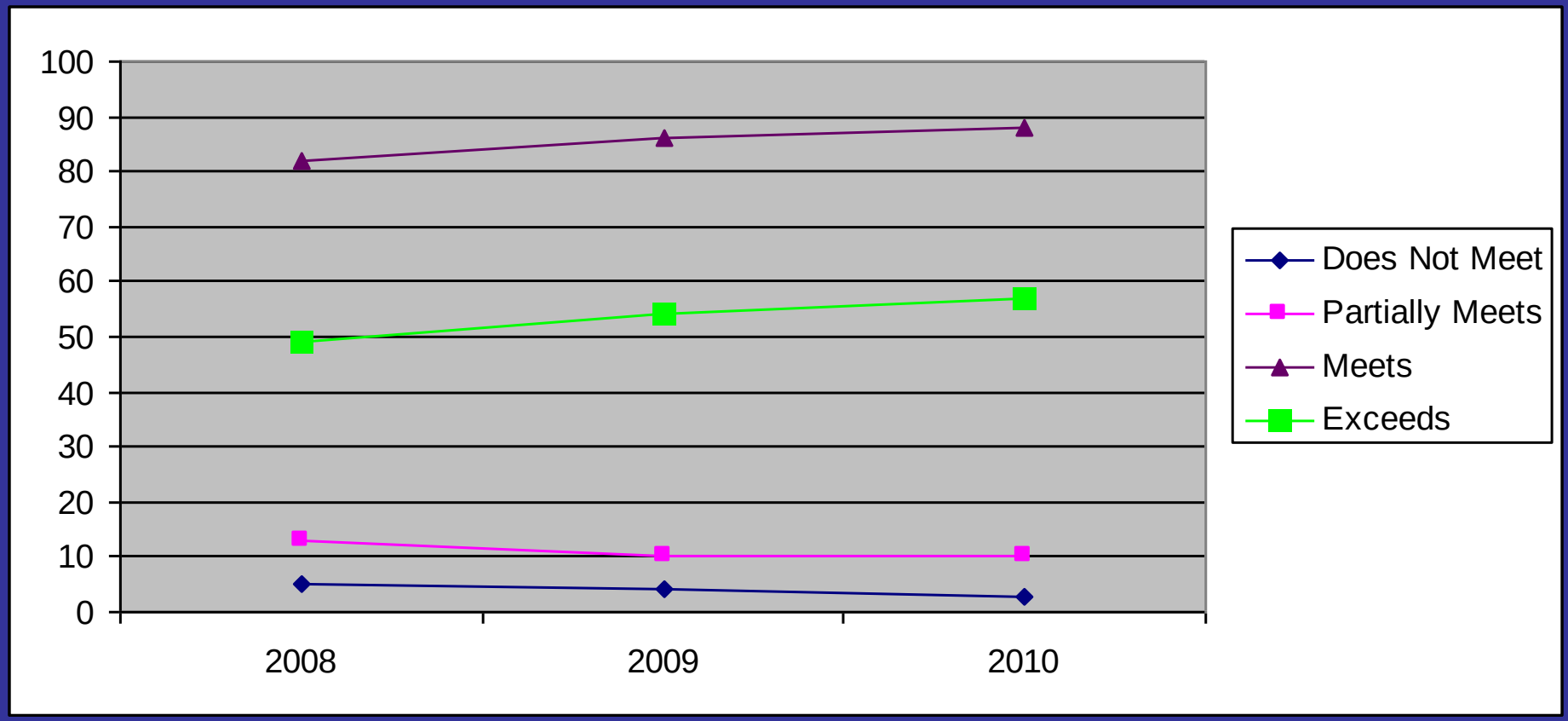
MCAII Reading Results



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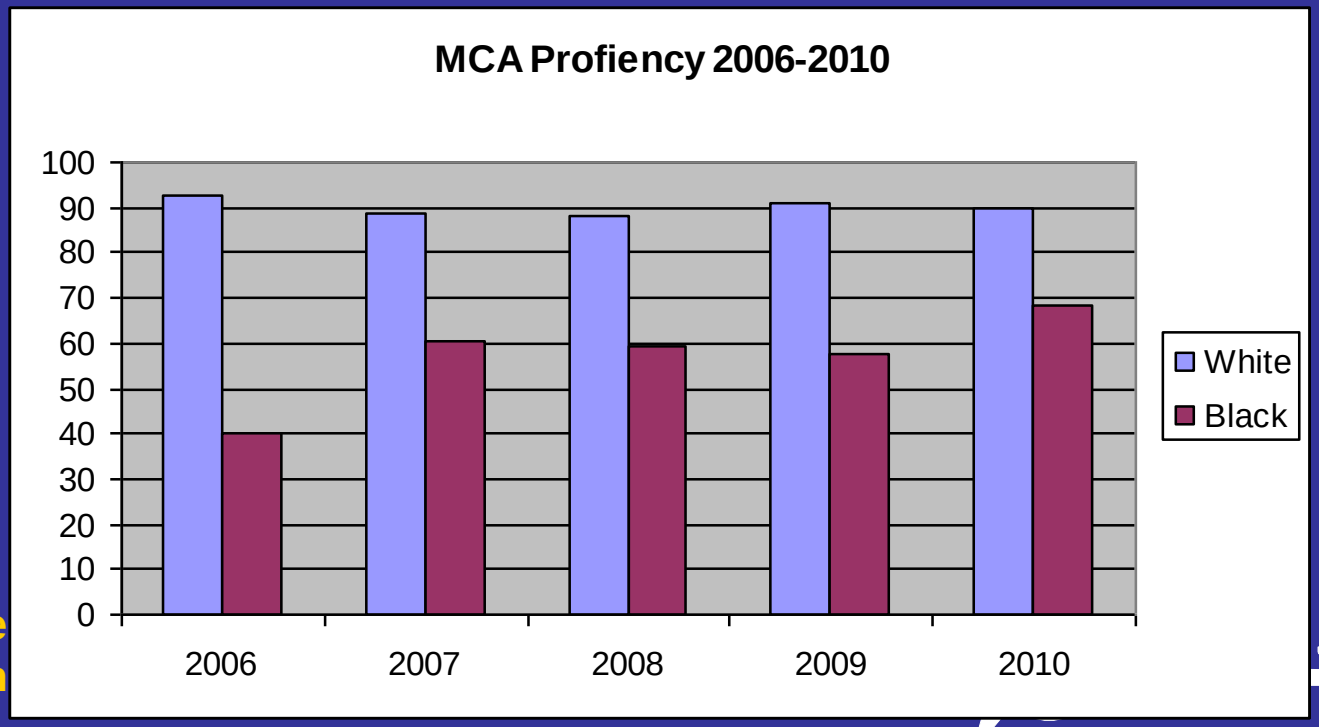
Wayzata Public Schools

Elementary Equity Goal

- ★ **In the spring of 2011, 72% of our African American students in grades 3-5 will be proficient in the area of reading as measured by the MCA II reading test.**



A Mode
Learnin

Schools

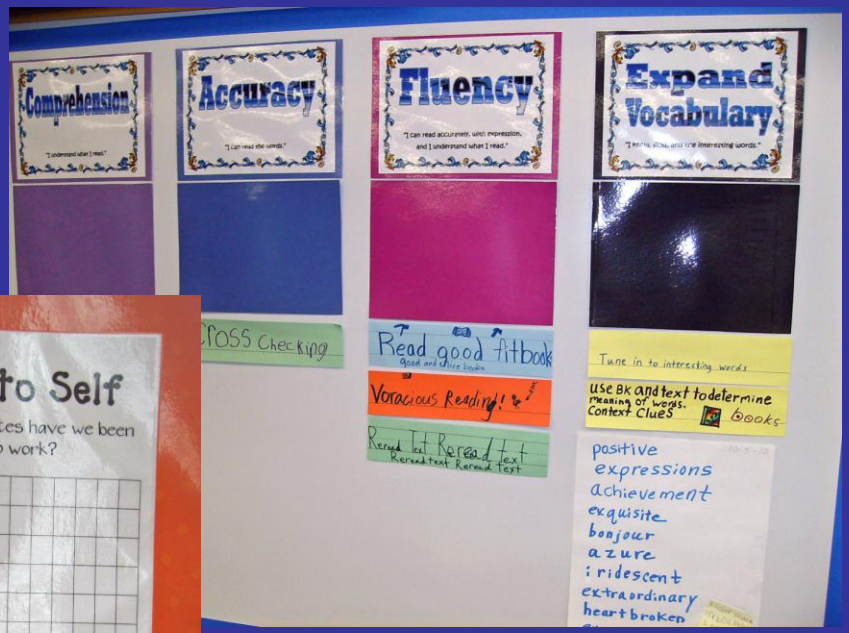
Camp Sunset

- ★ 47 Students Grades Kindergarten-4
- ★ 21 Staff
- ★ 18 Days
- ★ Feedback was overwhelmingly positive from parents, students and staff.
- ★ Data support student learning retention, especially Kindergarten and first grade.

Growth Goal

- ★ The percentage of all students in grades 3-5 at Sunset Hill Elementary who achieve or exceed their individual RIT score growth target on the reading NWEA MAP will increase from 75.1% in spring 2010 to 85% in spring 2011, with growth being measured from Fall 2009 to Spring 2010.

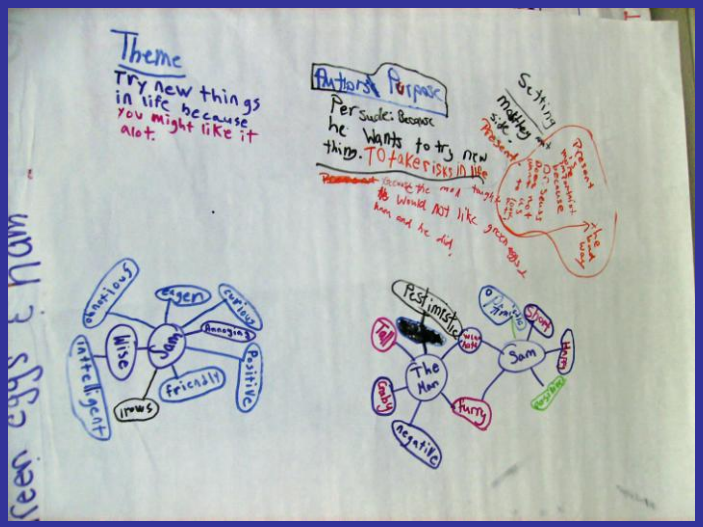
The Café

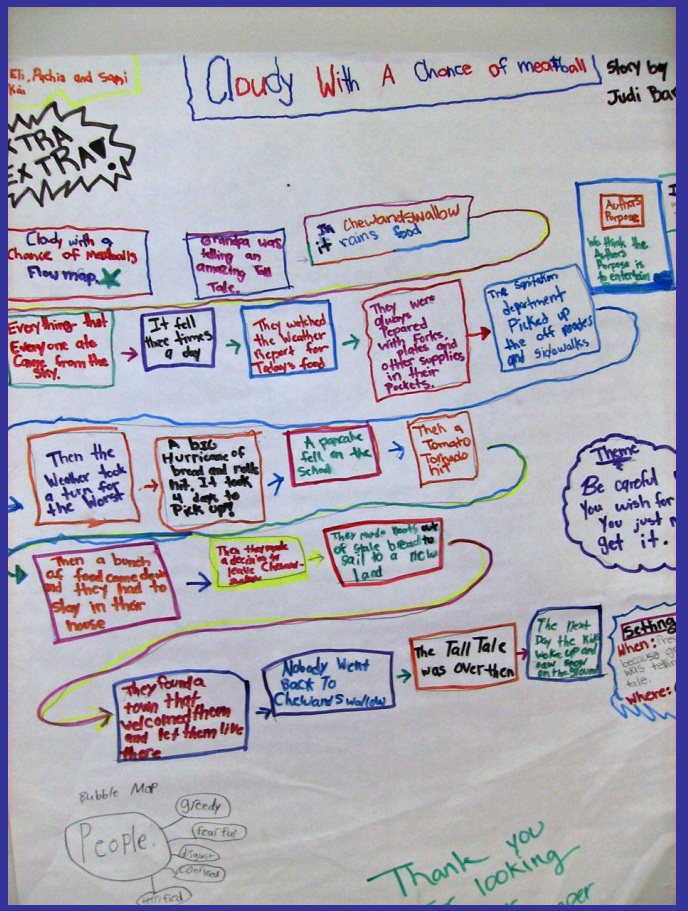


A Model of Excellence Am
Learning Communities

yzata Public Schools

Strategies from NUA





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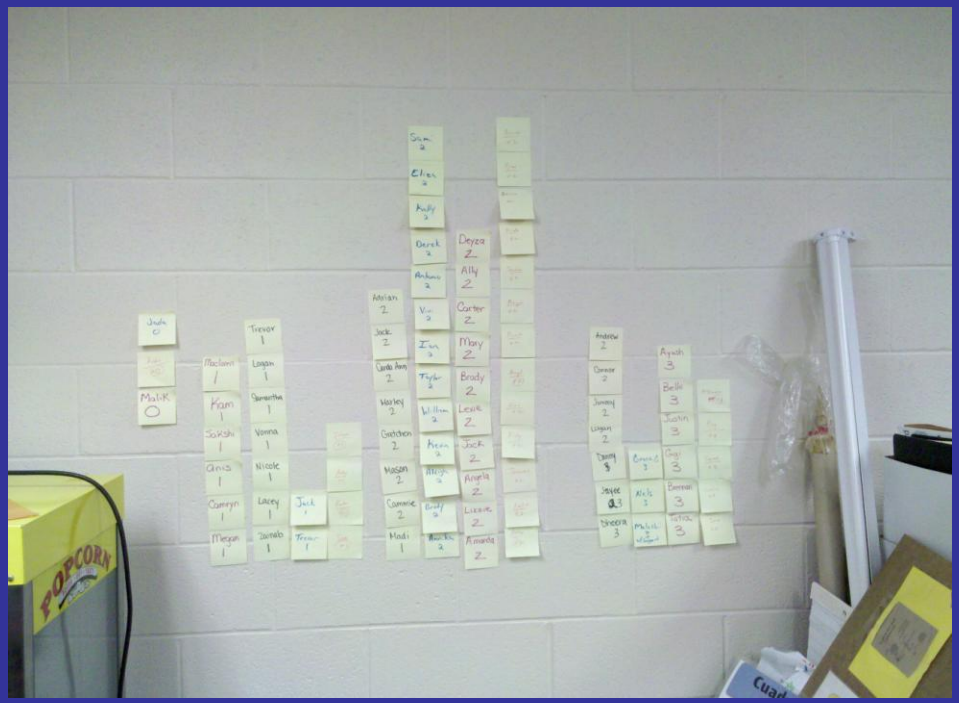
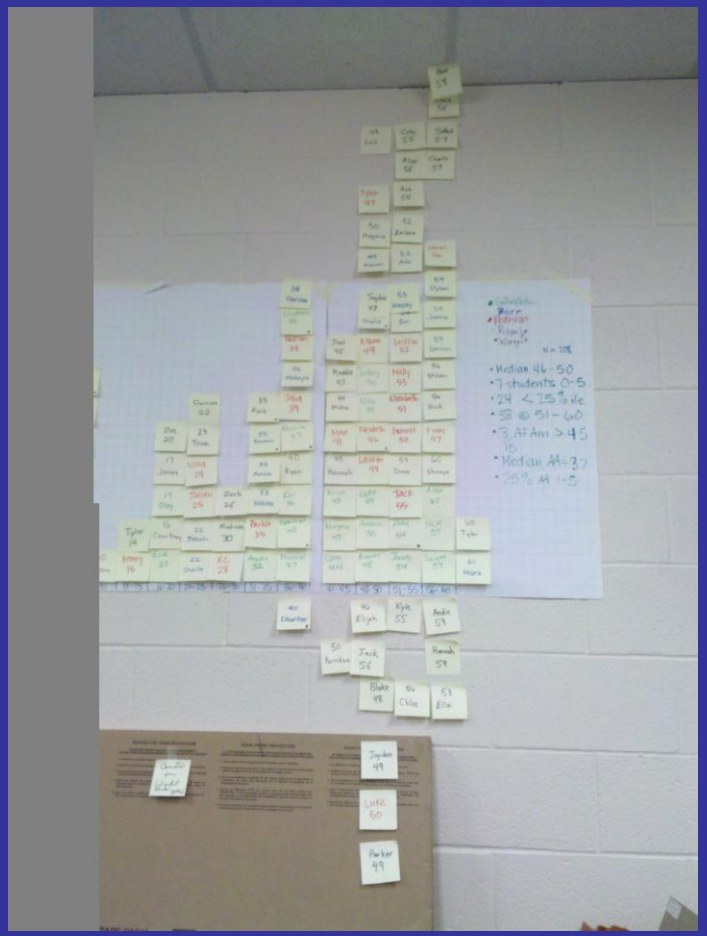
Wayzata Public Schools

Using Data to Inform Instruction





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Wayzata Public Schools

PBIS

I Will Respect

- Myself
- Others
- Property
- Community

A Model of Excellence Among Learning Communities

Wayzata Public Schools

Success For All

A Model of Excellence Among Learning Communities

Wayzata Public Schools

WAYZATA PUBLIC SCHOOLS

Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 6. SUPERINTENDENT'S REPORTS AND RECOMMENDATIONS

ITEM: C. Finance and Business Services

COMMENTS BY: Mr. Westrum

1. Monthly Financial Reports

Enclosed for School Board review and information is the following financial report:

- Student Activity Fund Report of October 31, 2010.

The Monthly Financial Report details fund and budget status data as of June 30, 2010 will be reported once the June 30, 2010 audit is complete.

No School Board action is required.

Wayzata Public Schools

Student Activity Fund Summary

October 2010

PROGRAM/LOCATION : MISCELLANEOUS

Fund	Type	Org	Prg	Crs	Fin	Obj/Src	Account Name	Balance as Of 06/30/10	FY'2010/11 Revenue	FY'2010/11 Expend	Balance as Of 10/31/10
21	E/R	018	000	000	000	899/099	AD BUILDING	1,580.00	490.62	342.99	1,727.63
21	R	018	000	000	000	092	INTEREST/BANK CHARGES	-	1,518.67	0.00	1,518.67
	TOTAL MISCELLANEOUS								**2,009.29**	**342.99**	**3,246.30**

Wayzata Public Schools

Student Activity Fund Summary

October 2010

PROGRAM/LOCATION : WAZATA HIGH SCHOOL

Fund	Type	Org	Prg	Crs	Fin	Obj/Src	Account Name	Balance as Of 06/30/10	FY'2010/11 Revenue	FY'2010/11 Expend	Balance as Of 10/31/10
21	E/R	251	280	001	000	899/099	DRAMA/WAYZATA PLAYERS	(6,217.16)	7,134.95	8,513.58	(7,595.79)
21	E/R	251	280	003	000	899/099	WAYAKO	67,976.10	130,671.12	167,222.73	31,424.49
21	E/R	251	280	005	000	899/099	CERAMICS	393.92	120.00	0.00	513.92
21	E/R	251	280	007	000	899/099	CHEERLEADERS	2,952.60	2,742.45	2,736.48	2,958.57
21	E/R	251	280	008	000	899/099	CHOIR	22,063.13	50,474.42	66,502.02	6,035.53
21	E/R	251	280	009	000	899/099	DANCELINE	17,755.32	1,198.56	8,685.28	10,268.60
21	E/R	251	280	012	000	899/099	HS-CLASS OF 2010	-	0.00	0.00	-
21	E/R	251	280	015	000	899/099	CLASS OF 2011	-	0.00	0.00	-
21	E/R	251	280	016	000	899/099	ACTIVITY SUPPORT	57,100.17	23,423.09	15,738.87	64,784.39
21	E/R	251	280	017	000	899/099	DECA	19,925.18	(15.00)	877.95	19,032.23
21	E/R	251	280	018	000	899/099	HS-FENCING		0.00	0.00	-
21	E/R	251	280	019	000	899/099	FRENCH	(208.44)	447.00	0.00	238.56
21	E/R	251	280	020	000	899/099	GERMAN	(769.76)	8,000.00	(1,247.00)	8,477.24
21	E/R	251	280	021	000	899/099	LETTERMAN	40,549.13	25,455.72	9,030.76	56,974.09
21	E/R	251	280	022	000	899/099	FINE ARTS	(5,046.88)	5,050.00	0.00	3.12
21	E/R	251	280	023	000	899/099	LOCK DEPOSIT	17,371.60	0.00	10,500.00	6,871.60
21	E/R	251	280	024	000	899/099	BAND	23,286.07	11,235.00	24,239.38	10,281.69
21	E/R	251	280	025	000	899/099	SMOKING FINES	568.07	42.00	0.00	610.07
21	E/R	251	280	026	000	899/099	NATIONAL HONOR	10,285.91	1,560.00	667.96	11,177.95
21	E/R	251	280	027	000	899/099	STUDENT SERVICES	6,523.75	0.00	373.35	6,150.40
21	E/R	251	280	028	000	899/099	ORCHESTRA	9,454.63	1,610.00	2,357.81	8,706.82
21	E/R	251	280	030	000	899/099	STUDENT COUNCIL	5,090.82	15,803.71	9,664.98	11,229.55
21	E/R	251	280	031	000	899/099	SPANISH	2,168.72	0.00	889.29	1,279.43
21	E/R	251	280	035	000	899/099	MUSICAL-BAL OF 4269.75 ROLLED INTO 001 WAYZA		0.00	35.00	(35.00)
21	E/R	251	280	037	000	899/099	RARE	1,019.26	1,000.00	0.00	2,019.26
21	E/R	251	280	038	000	899/099	SCHOLARSHIPS	367.60	3,093.88	755.29	2,706.19
21	E/R	251	280	039	000	899/099	THEATRE ARTS	5,274.77	1,168.00	1,409.93	5,032.84
21	E/R	251	280	040	000	899/099	BUSINESS PROFESS(BPA)	4,528.92	4,149.00	4,527.50	4,150.42
21	E/R	251	280	042	000	899/099	SKILLS USA	800.60	1,000.00	130.26	1,670.34
21	E/R	251	280	043	000	899/099	ART CLUB	271.14	383.00	0.00	654.14
21	E/R	251	280	044	000	899/099	LINK 4	14,991.67	50.00	2,377.33	12,664.34
21	E/R	251	280	045	000	899/099	BPA/DECA		0.00	0.00	-
21	E/R	251	280	047	000	899/099	HIGH MILEAGE TEAM	847.23	1,000.00	0.00	1,847.23
21	E/R	251	280	048	000	899/099	Y.E.S.	412.98	3,000.00	0.00	3,412.98
21	E/R	251	280	049	000	899/099	CREATIVE WRITING	(1,123.54)	1,483.00	0.00	359.46
21	E/R	251	280	050	000	899/099	DECA - SPIRITWARE	24,277.51	7,391.18	5,348.62	26,320.07
21	E/R	251	280	051	000	899/099	V21 - ACTIVITY SUPPORT	7,571.70	1,000.00	0.00	8,571.70
21	E/R	251	280	052	000	899/099	ROBOTICS TEAM	4,363.94	1,265.00	432.99	5,195.95
21	E/R	251	280	053	000	899/099	SHOW STOPPERS	1,600.61	11,446.19	9,550.47	3,496.33
21	E/R	251	280	054	000	899/099	FASHION CLUB		0.00	0.00	-
21	E/R	251	280	055	000	899/099	CHINESE CLUB	528.60	0.00	0.00	528.60
21	E/R	251	280	056	000	899/099	LAKER'S BKST NOOK	754.31	81.00	485.00	350.31
21	E/R	251	280	057	000	899/099	FESTIVAL OF NATIONS	1,965.99	1,112.00	0.00	3,077.99
21	E/R	251	280	058	000	899/099	FRESHMAN RETREAT(NEW)	56.66	6,448.00	3,037.46	3,467.20
21	E/R	251	280	248	000	899/099	DCD SERVICE LEARNING	447.70	0.00	0.00	447.70
	TOTAL WAZATA HIGH SCHOOL							**360,180.53**	**330,023.27**	**354,843.29**	**335,360.51**

Wayzata Public Schools

Student Activity Fund Summary

October 2010

PROGRAM/LOCATION : WAZATA HIGH SCHOOL ATHLETICS

Fund	Type	Org	Prg	Crs	Fin	Obj/Src	Account Name	Balance as Of 06/30/10	FY'2010/11 Revenue	FY'2010/11 Expend	Balance as Of 10/31/10
21	E/R	251	280	070	000	899/099	BASEBALL	(2,198.58)	6,942.00	2,717.90	2,025.52
21	E/R	251	280	071	000	899/099	BASKETBALL - BOYS	4,183.20	4,166.00	3,747.78	4,601.42
21	E/R	251	280	072	000	899/099	BASKETBALL - GIRLS	3,509.25	4,155.00	3,628.00	4,036.25
21	E/R	251	280	073	000	899/099	CROSS COUNTRY - BOYS	5,522.82	1,260.00	5,282.54	1,500.28
21	E/R	251	280	074	000	899/099	CROSS COUNTRY - GIRLS	6,643.95	753.00	2,367.03	5,029.92
21	E/R	251	280	075	000	899/099	FOOTBALL	43,413.40	6,401.00	20,385.14	29,429.26
21	E/R	251	280	076	000	899/099	GYMNASTICS	2,125.01	528.00	0.00	2,653.01
21	E/R	251	280	077	000	899/099	GOLF - BOYS	1,995.66	3,013.00	2,437.26	2,571.40
21	E/R	251	280	078	000	899/099	GOLF - GIRLS	1,609.93	2,825.00	1,522.15	2,912.78
21	E/R	251	280	079	000	899/099	HOCKEY - BOYS	6,352.30	11,741.50	5,495.00	12,598.80
21	E/R	251	280	080	000	899/099	HOCKEY - GIRLS	8,340.24	3,987.50	5,024.00	7,303.74
21	E/R	251	280	081	000	899/099	SKIING - ALPINE	5,487.93	360.00	153.43	5,694.50
21	E/R	251	280	082	000	899/099	SKIING - NORDIC	10,191.72	2,272.00	6,063.92	6,399.80
21	E/R	251	280	083	000	899/099	SOFTBALL	1,852.28	5,458.00	3,640.64	3,669.64
21	E/R	251	280	084	000	899/099	SWIMMING/DIVING - BOYS	5,135.16	1,546.00	1,552.50	5,128.66
21	E/R	251	280	085	000	899/099	SWIMMING/DIVING - GIRLS	11,736.48	7,428.00	6,115.99	13,048.49
21	E/R	251	280	086	000	899/099	SOCCER - BOYS	6,057.70	6,951.00	10,055.16	2,953.54
21	E/R	251	280	087	000	899/099	SOCCER - GIRLS	4,204.24	1,732.00	452.00	5,484.24
21	E/R	251	280	088	000	899/099	SYNCHRONIZED SWIMMING	4,924.11	909.00	1,511.50	4,321.61
21	E/R	251	280	089	000	899/099	TENNIS - BOYS	4,256.94	2,323.00	3,637.50	2,942.44
21	E/R	251	280	090	000	899/099	TENNIS - GIRLS	2,668.56	7,090.50	9,057.81	701.25
21	E/R	251	280	091	000	899/099	TRACK/FIELD - BOYS	5,133.00	954.00	2,764.06	3,322.94
21	E/R	251	280	092	000	899/099	TRACK/FIELD - GIRLS	1,380.50	1,201.00	1,997.03	584.47
21	E/R	251	280	093	000	899/099	VOLLEYBALL	3,025.65	6,583.00	2,909.13	6,699.52
21	E/R	251	280	094	000	899/099	WRESTLING	2,551.70	919.00	0.00	3,470.70
21	E/R	251	280	095	000	899/099	ADAPTIVE ATHLETICS	2,136.21	436.00	0.00	2,572.21
21	E/R	251	280	096	000	899/099	BOYS LACROSSE	5,484.16	10,149.00	9,316.54	6,316.62
21	E/R	251	280	097	000	899/099	GIRLS LACROSSE	4,553.05	2,509.00	3,768.00	3,294.05
	TOTAL HIGH SCHOOL ATHLETICS							**162,276.57**	**104,592.50**	**115,602.01**	**151,267.06**

PROGRAM/LOCATION : CENTRAL MIDDLE SCHOOL

Fund	Type	Org	Prg	Crs	Fin	Obj/Src	Account Name	Balance as Of 06/30/10	FY'2010/11 Revenue	FY'2010/11 Expend	Balance as Of 10/31/10
21	E/R	253	280	152	000	899/099	MUSICAL	18,455.20	0.00	11,893.23	6,561.97
21	E/R	253	280	155	000	899/099	VALLEYFAIR	3,122.99	244.00	3,230.00	136.99
21	E/R	253	280	156	000	899/099	STUDENT COUNCIL	2,049.29	981.84	0.00	3,031.13
21	E/R	253	280	157	000	899/099	BAND	134.92	0.00	0.00	134.92
21	E/R	253	280	158	000	899/099	CHOIR		0.00	0.00	-
21	E/R	253	280	161	000	899/099	YEARBOOKS	6,347.43	0.00	6,000.00	347.43
21	E/R	253	280	165	000	899/099	STUDENT SERVICES	19,505.73	2,400.00	9,659.68	12,246.05
21	E/R	253	280	167	000	899/099	MINI COURSES(ROLLED INTO S	-	0.00	0.00	-
	TOTAL CENTRAL MIDDLE SCHOOL							**49,615.56**	**3,625.84**	**30,782.91**	**22,458.49**

Wayzata Public Schools

Student Activity Fund Summary

October 2010

PROGRAM/LOCATION : WEST MIDDLE SCHOOL

Fund	Type	Org	Prg	Crs	Fin	Obj/Src	Account Name	Balance as Of 06/30/10	FY'2010/11 Revenue	FY'2010/11 Expend	Balance as Of 10/31/10
21	E/R	351	280	201	000	899/099	BAND	249.71	0.00	0.00	249.71
21	E/R	351	280	202	000	899/099	CHOIR	240.41	15.00	0.00	255.41
21	E/R	351	280	203	000	899/099	STUDENT SERVICES	5,026.25	338.00	3,270.61	2,093.64
21	E/R	351	280	209	000	899/099	STUDENT COUNCIL	(381.47)	717.00	0.00	335.53
21	E/R	351	280	212	000	899/099	YEARBOOK	(3,646.20)	2,735.50	(976.20)	65.50
21	E/R	351	280	213	000	899/099	THEATER	24,752.13	0.00	3,152.53	21,599.60
21	E/R	351	280	214	000	899/099	BOYS NIGHT OUT	649.32	0.00	0.00	649.32
21	E/R	351	280	215	000	899/099	DAY ONE	546.25	0.00	338.25	208.00
21	E/R	351	280	216	000	899/099	WEST WING		0.00	0.00	-
	TOTAL WEST MIDDLE SCHOOL							**27,436.40**	**3,805.50**	**5,785.19**	**25,456.71**

PROGRAM/LOCATION : EAST MIDDLE SCHOOL

Fund	Type	Org	Prg	Crs	Fin	Obj/Src	Account Name	Balance as Of 06/30/10	FY'2010/11 Revenue	FY'2010/11 Expend	Balance as Of 10/31/10
21	E/R	352	280	100	000	899/099	STUDENT SERVICES	13,541.10	4,465.00	2,975.86	15,030.24
21	E/R	352	280	102	000	899/099	LOCKERS	-	0.00	0.00	-
21	E/R	352	280	104	000	899/099	BAND	1,188.24	0.00	192.73	995.51
21	E/R	352	280	105	000	899/099	STUDENT COUNCIL	1,622.80	524.50	342.08	1,805.22
21	E/R	352	280	107	000	899/099	VARIETY FUND	5,360.27	0.00	498.50	4,861.77
	TOTAL EAST MIDDLE SCHOOL							**21,712.41**	**4,989.50**	**4,009.17**	**22,692.74**

Wayzata Public Schools

Student Activity Fund Summary

October 2010

PROGRAM/LOCATION : BIRCHVIEW

Fund	Type	Org	Prg	Crs	Fin	Obj/Src	Account Name	Balance as Of 06/30/10	FY'2010/11 Revenue	FY'2010/11 Expend	Balance as Of 10/31/10
21	E/R	404	280	251	000	899/099	STUDENT SERV - K	674.13	0.00	0.00	674.13
21	E/R	404	280	253	000	899/099	STUDENT SERV - GR 1	149.05	83.00	424.32	(192.27)
21	E/R	404	280	254	000	899/099	STUDENT SERV - GR 2	219.31	612.40	934.68	(102.97)
21	E/R	404	280	255	000	899/099	STUDENT SERV - GR 3	(20.61)	1,089.00	876.67	191.72
21	E/R	404	280	256	000	899/099	STUDENT SERV - GR 4	72.01	240.00	630.42	(318.41)
21	E/R	404	280	257	000	899/099	STUDENT SERV - GR 5	1,038.02	995.00	1,103.79	929.23
21	E/R	404	280	259	000	899/099	STUDENT COUNCIL	1,387.39	0.00	0.00	1,387.39
21	E/R	404	280	260	000	899/099	STUDENT SERV - GENERAL	703.47	0.00	0.00	703.47
21	E/R	404	280	261	000	899/099	MEDIA	1,030.41	0.00	0.00	1,030.41
	TOTAL BIRCHVIEW							**5,253.18**	**3,019.40**	**3,969.88**	**4,302.70**

PROGRAM/LOCATION : GREENWOOD

Fund	Type	Org	Prg	Crs	Fin	Obj/Src	Account Name	Balance as Of 06/30/10	FY'2010/11 Revenue	FY'2010/11 Expend	Balance as Of 10/31/10
21	E/R	406	280	307	000	899/099	KINDERGARTEN	733.42	1,070.50	304.02	1,499.90
21	E/R	406	280	311	000	899/099	MEDIA	653.79	0.00	258.21	395.58
21	E/R	406	280	312	000	899/099	STUDENT SERVICES	4,144.47	208.80	317.32	4,035.95
	TOTAL GREENWOOD							**5,531.68**	**1,279.30**	**879.55**	**5,931.43**

Wayzata Public Schools

Student Activity Fund Summary

October 2010

PROGRAM/LOCATION : OAKWOOD

Fund	Type	Org	Prg	Crs	Fin	Obj/Src	Account Name	Balance as Of 06/30/10	FY'2010/11 Revenue	FY'2010/11 Expend	Balance as Of 10/31/10
21	E/R	407	280	469	000	899/099	STUDENT COUNCIL	1,145.38	0.00	59.34	1,086.04
21	E/R	407	280	474	000	899/099	STUDENT SERV - GENERAL	7,654.61	0.00	0.00	7,654.61
21	E/R	407	280	476	000	899/099	CHESS CLUB	792.27	128.15	0.00	920.42
	Total Oakwood Elementary							**9,592.26**	**128.15**	**59.34**	**9,661.07**

PROGRAM/LOCATION : SUNSET HILL

Fund	Type	Org	Prg	Crs	Fin	Obj/Src	Account Name	Balance as Of 06/30/10	FY'2010/11 Revenue	FY'2010/11 Expend	Balance as Of 10/31/10
21	E/R	408	280	572	000	899/099	STUDENT SERVICES	4,112.82	5,445.43	6,780.46	2,777.79
21	E/R	408	280	573	000	899/099	STUDENT COUNCIL		0.00	0.00	-
21	E/R	408	280	574	000	899/099	PENCIL MACHINE/STORE	1,480.40	0.00	620.51	859.89
	TOTAL SUNSET HILL							**5,593.22**	**5,445.43**	**7,400.97**	**3,637.68**

PROGRAM/LOCATION : PLYMOUTH CREEK

Fund	Type	Org	Prg	Crs	Fin	Obj/Src	Account Name	Balance as Of 06/30/10	FY'2010/11 Revenue	FY'2010/11 Expend	Balance as Of 10/31/10
21	E/R	410	280	533	000	899/099	STUDENT SERVICES	22,702.38	5,233.38	2,026.70	25,909.06
	TOTAL PLYMOUTH CREEK							**22,702.38**	**5,233.38**	**2,026.70**	**25,909.06**

Wayzata Public Schools

Student Activity Fund Summary

October 2010

PROGRAM/LOCATION : GLEASON LAKE

Fund	Type	Org	Prg	Crs	Fin	Obj/Src	Account Name	Balance as Of 06/30/10	FY'2010/11 Revenue	FY'2010/11 Expend	Balance as Of 10/31/10
21	E/R	411	280	352	000	899/099	STUDENT SERVICES	4,492.21	0.00	715.50	3,776.71
21	E/R	411	280	354	000	899/099	STUDENT COUNCIL	879.58	0.00	0.00	879.58
21	E/R	411	280	358	000	899/099	MEDIA			0.00	-
	TOTAL GLEASON LAKE							**5,371.79**	**-**	**715.50**	**4,656.29**

PROGRAM/LOCATION : KIMBERLY LANE

Fund	Type	Org	Prg	Crs	Fin	Obj/Src	Account Name	Balance as Of 06/30/10	FY'2010/11 Revenue	FY'2010/11 Expend	Balance as Of 10/31/10
21	E/R	412	280	401	000	899/099	STUDENT COUNCIL	2,065.24	0.00	0.00	2,065.24
21	E/R	412	280	403	000	899/099	GJESTVANG	299.35	490.00	0.00	789.35
21	E/R	412	280	404	000	899/099	CARLSON	505.60	420.00	0.00	925.60
21	E/R	412	280	405	000	899/099	SPRAQUE	447.24	635.00	45.03	1,037.21
21	E/R	412	280	410	000	899/099	STUDENT SERV - GR 1		0.00	0.00	-
21	E/R	412	280	414	000	899/099	STUDENT SERV - GR 2		0.00	0.00	-
21	E/R	412	280	417	000	899/099	MARVIN/FRICKE	485.95	0.00	0.00	485.95
21	E/R	412	280	419	000	899/099	STUDENT SERV - GR 4		0.00	0.00	-
21	E/R	412	280	424	000	899/099	STUDENT SERV - GR 5	400.87	0.00	0.00	400.87
21	E/R	412	280	430	000	899/099	MEDIA	633.21	0.00	0.00	633.21
21	E/R	412	280	431	000	899/099	STUDENT SERVICES	10,728.34	7,230.09	0.00	17,958.43
	TOTAL KIMBERLY LANE							**15,565.80**	**8,775.09**	**45.03**	**24,295.86**
		GRAND TOTAL						**690,831.78**	**472,926.65**	**526,462.53**	**638,875.90**

WAYZATA PUBLIC SCHOOLS

Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 6. SUPERINTENDENT'S REPORTS AND RECOMMENDATIONS

ITEM: C. Finance and Business Services

COMMENTS BY: Mr. Westrum

2. Comprehensive Annual Financial Report for Fiscal Year Ending June 30, 2010

The annual audit has been completed by the auditing firm of Larson, Allen, Weishair & Co., LLP. We are pleased to have with us this evening Rachel Flanders, Principal with Larson - Allen. Ms. Flanders will highlight the following reports and answer questions:

1) Comprehensive Annual Financial Report for Fiscal Year Ending June 30, 2010.

2) Executive Audit Summary, June 30, 2010.

3) Schedule of Expenditures of Federal Awards and Reports of Independent Certified Public Accountants and Other Required Reports, June 30, 2010.

Some portion of the unreserved fund balance is normally designated for specific purposes. The auditors have asked that this designation be formalized, as follows, for the unreserved fund balance as of June 30, 2010:

- Designated for Dome Escrow - 364,500
- Designated for Oakwood Escrow - 1,370,792
- Designated for Reemployment Insurance - 298,911
- Designated for One Time Capital Transfer - 588,935
- Designated for Q-Compensation- 174,745
- Designated for Site Carryover - 1,149,883

RECOMMENDED ACTION: Accept the Comprehensive Annual Report for the Fiscal Year Ending June 30, 2010, the Executive Audit Summary prepared by Larson, Allen, Weishair & Co., LLP and the Schedule of Expenditures of Federal Awards and Reports of Independent Certified Public Accountants and Other Required Reports for the Year Ending, June 30, 2010. Further, designate the amount of $3,947,766 in the unreserved fund balance as of June 30, 2010 to be used for specific purposes noted above.

Motion by:_____ Yes_____ Passed_____

Second by:_____ No_____ Failed_____

Abstentions_____

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND REPORTS OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS AND OTHER REQUIRED REPORTS

JUNE 30, 2010

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WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
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SINGLE AUDIT AND OTHER REQUIRED REPORTS

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

School Board
Independent School District No. 284
Wayzata Public Schools
Wayzata, Minnesota

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 284 as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 9, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2010-1 to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

The District's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the District's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the School Board, management of the District, the Minnesota Department of Education, and state and federal awarding entities and is not intended to be and should not be used by anyone other than these specified parties.

LarsonAllen LLP

LarsonAllen LLP

Minneapolis, Minnesota
December 9, 2010

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2010

A. SUMMARY OF AUDITOR'S RESULTS

1. The auditors' report expresses an unqualified opinion on the financial statements of Independent School District No. 284.

2. One significant deficiency in internal control over financial reporting was disclosed during the audit of the financial statements of Independent School District No. 284, and was considered a material weakness.

3. No instances of material noncompliance were disclosed during the audit of the financial statements of Independent School District No. 284.

4. Two significant deficiencies in internal control over major programs were disclosed related to the audit of the major federal award programs for Independent School District No. 284, one of which was considered to be a material weakness.

5. The auditors' report on compliance for the major federal award programs for Independent School District No. 284 expresses an unqualified opinion.

6. Audit findings relative to the major federal award programs for Independent School District No. 284 are reported in Part C of this schedule.

5. The programs tested as major programs included:

   U.S. Department of Education – Special Education Cluster:

Special Education Grants to States	CFDA #84.027
Special Education Preschool Grants	CFDA #84.173
ARRA-Special Education Grants to States	CFDA #84.391
ARRA-Special Education Preschool Grants	CFDA #84.392

   U.S. Department of Agriculture – Nutrition Cluster:

National School Lunch Program	CFDA #10.555
National School Breakfast Program	CFDA #10.553

   US Department of Education – Carl D. Perkins:

Career and Technical Education	CFDA #84.048

ARRA-Stabilization Title VIII-Impact Aid	CFDA #84.394

6. The threshold for distinguishing Types A and B programs was $339,935.

7. Independent School District No. 284 was not determined to be a low-risk auditee.

B. FINDINGS – INTERNAL CONTROL OVER FINANCIAL REPORTING

Finding 2010-1: Lack of Segregation of Duties

Criteria: Generally, a system of internal control contemplates separation of duties such that no individual has responsibility to execute a transaction, have physical access to the related assets, and have responsibility or authority to record the transaction.

Condition: A limited number of people have the primary responsibility for many accounting and financial duties. A lack of segregation occurs when there is any combination of incompatible functions assigned to a single person between: custody, recording, and approval. At times out of necessity, all responsibilities of a transaction cycle at the District can be performed by a single individual. Examples of this are that there is no review of cash, investment, and capital assets reconciliations. Additionally, one person prepares the self-insurance and severance reconciliations and records journal entries without another person's review. During the majority of the current year, there was no approval performed on journal entries; however, towards the end of the fiscal year, management has implemented a process where journal entry reports will be reviewed on a monthly basis. We noted lack of segregation of duties, to various degrees, in the following areas:

- Cash and Investments
- Capital assets
- Self-insurance
- Severance
- Journal entries

Cause: The District has informed us that the small size of its business office precludes proper segregation of duties at this time, but a review process is in place to improve segregation of duties and potentially re-assign certain duties between individuals for proper segregation.

Recommendation: We recommend that the District continue to segregate duties as best it can within the limits of what the District considers to be cost beneficial and to review current procedures as staffing levels change.

CORRECTIVE ACTION PLAN (CAP):

Explanation of Disagreement with Audit Findings:
There is no disagreement with the audit finding.

Actions Planned in Response to Finding:
The District reviews and makes improvements to its internal controls on an ongoing basis, and attempts to maximize the segregation of duties in all areas within the limits of the staff available.

Official Responsible for Ensuring CAP:
The Executive Director of Finance and Business is the official responsible for ensuring corrective action of the deficiency.

Planned Completion Date for CAP:
The District plans to review its current processes and to identify ways to improve segregation of duties by June 30, 2011.

Plan to Monitor Completion of CAP:
The School Board will be monitoring this corrective action plan.

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

Finding 2010-2: Personal Activity Reports – Special Education Cluster

Criteria: OMB Circular A-87, Attachment B, Section 11h, requires personal activity reports to be prepared for employees who work on multiple programs. Personnel activity reports must reflect an after-the fact distribution of the actual activity of each employee, account for the total activity for which each employee is compensated, be prepared at least monthly, and be signed by the employee.

Condition: We tested 40 special education cluster expenditures. Of these 40 expenditures, we noted 2 employees whose personnel activity reports accounted only for the portion of the employees' activity related to the federal program, not the total activity for which they were being compensated. We also noted 1 instance where there was no documentation of an employee or supervisor signature for the employee's hours worked for that specific period tested.

Cause: The District's processes did not meet the requirement to account for the total activity for which an employee is compensated as required by OMB Circular A-87. An employee was also paid for extra days worked over the employee's contract and the documentation did not comply with OMB Circular A-87.

Effect: Salary costs were not documented in accordance with OMB Circular A-87.

Recommendation: We recommend the District reviews its controls and procedures related to personal activity reports and ensure they are being followed.

CORRECTIVE ACTION PLAN (CAP):

Explanation of Disagreement with Audit Findings:
There is no disagreement with the audit finding.

Actions Planned in Response to Finding:
During fiscal year 2009-10, the District did implement controls to ensure that personal activity reports were being prepared when required. In fiscal year 2010-11, the Administration will revise the personnel activity reports to ensure that all time, both non-federal and federal, is reported beginning in fiscal year 2010-2011 and that proper signatures are obtained.

Official Responsible for Ensuring CAP:
The Special Education Programs Director is the official responsible for ensuring corrective action of the deficiency.

Planned Completion Date for CAP:
The planned completion date is June 30, 2011.

Plan to Monitor Completion of CAP:
The School Board will be monitoring this corrective action plan.

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT (CONTINUED)

Finding 2010-3: Special Provisions – Child Nutrition Cluster

Criteria: All capital expenditures made in the Food Service Fund over $500 or over the District threshold for capital equipment require approval from the Minnesota Department of Education prior to purchase.

Condition: The District did not obtain approval from the Minnesota Department of Education for two capital purchases made over the threshold in the Food Service Fund.

Cause: Approval was not obtained prior to purchase of capital expenditures over the threshold amount.

Effect: The District was not in compliance with MN Statutes.

Recommendation: We recommend the District obtain approval from the Minnesota Department of Education prior to purchasing capital items over $500.

CORRECTIVE ACTION PLAN (CAP):

Explanation of Disagreement with Audit Findings:
There is no disagreement with the audit finding.

Actions Planned in Response to Finding:
The District will obtain required approval from the Minnesota Department of Education prior to purchase of capital equipment.

Official Responsible for Ensuring CAP:
The Food Service Director is the official responsible for ensuring corrective action of the deficiency.

Planned Completion Date for CAP:
The planned completion date is June 30, 2011.

Plan to Monitor Completion of CAP:
The School Board will be monitoring this corrective action plan.

D. FINDINGS AND QUESTIONED COSTS – MINNESOTA LEGAL COMPLIANCE

None

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
SUMMARY SCHEDULE OF PRIOR YEAR SINGLE AUDIT FINDINGS
AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2010

MAJOR FEDERAL AWARD PROGRAMS AUDIT

Finding 2009-2: Personal Activity Report – Special Education Cluster

Condition: We tested 40 special education cluster expenditures. Of these 40 expenditures, we noted 4 employees coded within the payroll system who worked on special education for less than 100% of their time that did not have personal activity reports prepared to support their allocation of time to the special education program.

Recommendation: We recommend that the District obtain monthly personal activity reports for all employees who work less than 100% of their time in special education or any federal program.

Current Status: During testing in current year, we noted all employees who worked on special education for less than 100% of their time did have personal activity reports; however see 2010-2 for finding on employees completing the personal activity reports properly.

Finding 2009-3: Subrecipient Monitoring – Carl D. Perkins

Condition: We noted no formal procedures for monitoring subrecipient's use of federal awards.

Recommendation: We recommend the District implement a process of monitoring documentation submitted by subrecipients and develop a monitoring plan appropriate for the Perkins program.

Current Status: Procedures were modified by the District, and there were no findings noted during testing of the program for 2010.

Finding 2009-4: Allowable Costs – Carl D. Perkins

Condition: We tested 35 Carl D. Perkins expenditures. Of these 35 we noted 1 instance where a receipt was not obtained and 1 instance where a detailed receipt was not obtained for employees purchasing items which were then charged to the Carl D. Perkins grant.

Recommendation: We recommend the District require all employees purchasing items charged to the Carl D. Perkins grant submit all receipts.

Current Status: During testing in current year, we noted receipts or other support for all purchases tested.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2010

	Balance July 1, 2009	Receipts and Transfers In	Disbursements and Transfers Out	Balance June 30, 2010
Central Middle School (Continued):				
Student Council	$ 1,174	$ 12,119	$ 11,243	$ 2,050
Band	434	6,095	6,394	135
Yearbooks	8,621	12,524	14,798	6,347
Discretionary/Student Services	15,444	9,741	5,679	19,506
Mini Courses	2,813	-	2,813	-
Total Central Middle School	53,118	76,012	79,514	49,616
West Middle School:				
Band	2,365	2,915	5,030	250
Choir	1,757	570	2,087	240
Check Service	6,521	480	1,975	5,026
Student Council	1,034	-	1,415	(381)
Yearbook	4,674	3,015	11,336	(3,647)
Theater	17,671	17,589	10,508	24,752
Boys Night Out	1,066	83	500	649
Day One	688	380	522	546
Total West Middle School	35,776	25,032	33,373	27,435
East Middle School:				
Check Service/Student Services	7,807	30,267	24,532	13,542
Lockers	318	-	318	-
Band	1,071	1,580	1,463	1,188
Student Council	876	1,617	870	1,623
Variety Fund	5,772	8,985	9,396	5,361
Total East Middle School	15,844	42,449	36,579	21,714
Birchview:				
Kindergarten	649	25	-	674
1st Grade	143	426	420	149
2nd Grade	254	724	758	220
3rd Grade	83	806	910	(21)
4th Grade	231	2,080	2,239	72
5th Grade	1,103	929	994	1,038
Student Council	1,570	448	631	1,387
General Fund	876	837	1,010	703
Media	882	148	-	1,030
Total Birchview	5,791	6,423	6,962	5,252

See accompanying Notes to Extracurricular Student Activity Accounts.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2010

	Balance July 1, 2009	Receipts and Transfers In	Disbursements and Transfers Out	Balance June 30, 2010
Greenwood:				
Kindergarten	$ 546	$ 996	$ 809	$ 733
Media	377	277	-	654
General/Student Services	4,053	1,408	1,316	4,145
Total Greenwood	4,976	2,681	2,125	5,532
Oakwood:				
Student Council	669	1,940	1,463	1,146
Misc./Student Serv - General	6,414	1,755	515	7,654
Chess Club	630	236	74	792
Total Oakwood	7,713	3,931	2,052	9,592
Sunset Hill:				
Principal	7,741	32,519	36,148	4,112
Pencil Machine/Store	1,565	1,693	1,778	1,480
Total Sunset Hill	9,306	34,212	37,926	5,592
Plymouth Creek:				
General/Student Services	21,101	6,013	4,412	22,702
Gleason Lake:				
General Account/Student Services	4,963	1,408	1,879	4,492
School Store/Student Council	880	1,783	1,783	880
Total Gleason Lake	5,843	3,191	3,662	5,372
Kimberly Lane:				
General	2,622	2,177	2,734	2,065
Gjestrang	343	287	330	300
Carlson	292	342	128	506
Wesley/Spraque	260	545	358	447
Grade 3/Student Serv - Gr 3	108	505	127	486
Grade 5/ Student Serv - Gr 5	1,096	-	695	401
Media	518	115	-	633
Miscellaneous	14,677	16,364	20,313	10,728
Total Kimberly Lane	19,916	20,335	24,685	15,566
Total District	$ 680,394	$ 1,218,220	$ 1,206,204	$ 692,413

See accompanying Notes to Extracurricular Student Activity Accounts.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
NOTES TO EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS
JUNE 30, 2010

NOTE 1 BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

Student activity account transactions are defined as extracurricular programs conducted for the motivation and enjoyment of students. These programs and activities are not offered for school credits nor required for graduation. Activities are generally conducted outside of school hours. The content of the activities is determined primarily by the student, under the guidance of a staff member or other adult.

Student activities are to be self-sustaining with all expenses paid by dues, admissions, or other student fundraising events. These funds are not included in the combined financial statements of Independent School District No. 284, and are restricted for the student activity uses, as established.

The accounts of the student activity funds are maintained, and the accompanying financial statement has been prepared, on the cash basis of accounting which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles. Consequently, receipts are recognized when received rather than when earned, and disbursements are recognized when paid rather than when the obligations are incurred.

NOTE 2 DEPOSITS AND INVESTMENTS

All cash and investments of the student activity accounts are held in demand accounts.

Custodial credit risk is the risk that in the event of a bank failure, the School's deposits may not be returned to it. The School does not have a deposit policy for custodial credit risk and follows Minnesota Statutes for deposits.

Minnesota Statutes require that all District deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by insurance.

Authorized collateral includes certain state or local government obligations, obligations of the U.S. Treasury and U.S. agencies, irrevocable standby letter of credit issued by the Federal Home Loan Bank accompanied by written evidence that the Federal Home Loan Bank’s public debt is rated “AA” or better by Moody’s or Standard & Poor’s Corporation, and certificates of deposit insured by the FDIC.

Minnesota Statutes require that securities pledged as collateral be held in safekeeping by the District Treasurer or in a financial institution (as agent for the District) other than that furnishing the collateral.

All student activity bank deposits are covered by deposit insurance or are collateralized by securities held by the District or its agent in the District’s name.

School Board
Independent School District No. 284
Wayzata Public Schools
Wayzata, Minnesota

In planning and performing our audit of the statement of cash receipts and disbursements of the extracurricular student activity funds of Independent School District No. 284 as of and for the year ended June 30, 2010, in accordance with auditing standards generally accepted in the United States of America, we considered Independent School District No. 284's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the extracurricular student activity funds financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Independent School District No. 284's internal control. Accordingly, we do not express an opinion on the effectiveness of the Independent School District No. 284's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all such deficiencies have been identified. However, as discussed below, we identified a certain deficiency in internal control that we consider to be a material weakness.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency listed below to be a material weakness.

Student Activity Receipts

The District has not established procedures to provide assurance that all cash collections are recorded in the accounting records.

This communication is intended solely for the information and use of the School Board, management, and others within the organization, and is not intended to be and should not be used by anyone other than these specified parties.

LarsonAllen LLP

LarsonAllen LLP

Minneapolis, Minnesota
December 9, 2010

REPORT ON COMPLIANCE WITH UNIFORM FINANCIAL ACCOUNTING AND REPORTING STANDARDS APPLICABLE TO EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS

School Board, Advisers, and Students
Independent School District No. 284
Wayzata Public Schools
Wayzata, Minnesota

We have audited the statement of cash receipts and disbursements of the student activity funds of Independent School District No. 284 for the year ended June 30, 2010, and have issued our report thereon dated December 9, 2010. In our report, our opinion was qualified because the District has not established procedures to provide assurance that all cash collections are recorded in the accounting records. Further, the financial statement has been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

We conducted our audit in accordance with U.S. generally accepted auditing standards and the provisions of the *Manual of Activity Fund Accounting*, issued by the Minnesota Department of Education, pursuant to Minnesota Statutes Section 123.38.

The *Manual of Activity Fund Accounting* provides uniform financial accounting and reporting standards for student activities. Compliance with student activity laws and regulations is the responsibility of the District's management. We have performed auditing procedures to test compliance with the provisions of this manual. However, our objective was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests indicate that, with respect to the items tested, the District's extracurricular student activity accounts complied with the material terms and conditions of applicable legal provisions except as described on the Schedule of Findings and Questioned Costs for Extracurricular Student Activity Accounts.

This report is intended solely for the information and use of the School Board, management, and students of Independent School District No. 284 and the Minnesota Department of Education and is not intended to be and should not be used by anyone other than these specified parties.

LarsonAllen LLP
LarsonAllen LLP

Minneapolis, Minnesota
December 9, 2010

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
EXTRACURRICULAR STUDENT ACTIVITY ACCOUNTS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2010

MINNESOTA LEGAL COMPLIANCE FINDINGS FOR STUDENT ACTIVITY ACCOUNTS

Finding: 2010-1

Improper Student Activity Accounts

Finding*:* During fiscal 2009-10, the District maintained a number of accounts as part of its student activity fund which did not meet the state's guideline for inclusion as a student activity account in accordance with the Manual of Activity Fund Accounting (MAFA).

Corrective Action Plan: During fiscal 2010-11, the District intends to continue to rectify this finding by transferring non-compliant accounts out of the District's student activity fund to the extent practicable.

Finding: 2010-2

Improper Student Activity Expenditure

Finding: We noted a certain expenditure which did not meet the state's guideline for a proper student activity expenditure in accordance with the Manual of Activity Fund Accounting (MAFA).

Corrective Action Plan: The District will communicate with activity fund advisors so they are aware of allowable expenditures as defined by District policy and MAFA.

LarsonAllen LLP
CPAs, Consultants & Advisors
www.larsonallen.com

December 9, 2010

School Board
Independent School District No. 284
Wayzata Public Schools
Wayzata, Minnesota

This Executive Audit Summary and Management Report presents information which we believe is important to you as members of the school board. We encourage you to review the sections of this report, the audited financial statements and the auditor's reports.

We would be pleased to furnish additional information with respect to these suggestions and discuss this memorandum with you at your convenience. We wish to express our appreciation to the School for the courtesies, cooperation and assistance extended to us during the course of our work.

LarsonAllen LLP

Rachel Flanders, CPA
Principal

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284

EXECUTIVE AUDIT SUMMARY (EAS)

JUNE 30, 2010

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
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JUNE 30, 2010

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EXECUTIVE AUDIT SUMMARY (EAS)
FOR
WAYZATA PUBLIC SCHOOLS
YEAR ENDED JUNE 30, 2010

We prepared this Executive Audit Summary and Management Report in conjunction with our audit of the District's financial statements for the year ended June 30, 2010. We appreciated the time that staff took to work with us to complete the engagement—especially the efforts of Bill Rueber and Jim Scheuer, who were our main contacts on the audit.

Audit Opinion – The financial statements are fairly stated. We issued what is known as a "clean" audit report.

Yellow Book Opinion – No compliance issues were noted in our review of laws, regulations, contracts and grants that could have significant financial implications to the District.

Internal Controls – One "material weakness" in internal controls was noted related to segregation of duties of the District's finance processes. We noted lack of segregation of duties, to various degrees, in the following areas:

- Cash and Investments
- Capital assets
- Self-insurance
- Severance
- Journal entries

Single Audit – For the Single Audit, there were four major federal programs tested: Special Education Cluster, Nutrition Cluster, Perkins program, and State Fiscal Stabilization. Please see the schedule of findings and questioned costs in the separately issued report for results of the single audit.

Legal Compliance – No compliance issues were noted with respect to Minnesota Statutes.

Student Activity Audit – We reported the following findings related to the audit of the District's student activity accounts: 1) improper activity being accounted for in student activity accounts and 2) Improper student activity expenditure.

Enrollment – For fiscal 2009-10, the District had an estimated total adjusted average daily membership of 10,376.81 (or 12,013.51 adjusted pupil units). For fiscal 2008-09, Wayzata Public Schools had an estimated total adjusted average daily membership of 10,196.26 (or 11,856.22 adjusted pupil units).

Fund Balance – The District's General Fund unreserved-undesignated fund balance ended at $12,635,974 as of June 30, 2010. The ending unreserved-undesignated fund balance (UFARS basis) represents 12.03% of total General Fund expenditures as opposed to 11.26% at the end of the prior year. A District's fund balance is an important aspect in considering the District's financial well-being since a healthy fund balance represents things such as cashflow, as a cushion against unanticipated expenditures, enrollment declines, funding deficiencies and aid prorations at the state level and similar problems.

Budget to Actual – Total revenues on a net basis in the General Fund were $112,305,478 (which was $1,045,429 or 0.9% higher than the final amended budgeted amount) while total expenditures were $105,015,057 (which was $4,050,508 or 3.7% lower than the final amended budget). The net effect, after considering bond proceeds and transfers out, was an increase to total fund balance of $1,474,215 compared to the final amended budget which anticipated a decrease of $3,608,719, or a net difference of $5,082,934. A good share of the variance relates to timing differences as in the case of amounts designated for site carryover, as well as the timing of certain capital projects and simple budgeting for contingent items. As part of any budget update initiated for fiscal 2010-11, the Board will want to take known budget variances into consideration in order to limit future budget differences to every extent possible. We recommend that budget variances in a school district environment be limited to 1% on either side of zero as a goal after considering known differences relating to timing such as site carryover, federal entitlements and capital items.

The total revenues in the Debt Service Fund were $9,659,309 (which was $102,752 or 1.1% lower than the final amended budget) while total expenditures were $9,873,346 (which was $108,790 or 1.1% higher than the final amended budget).

I. FINANCIAL RESULTS

Fund Balances

FUND DESCRIPTION	6/30/2009 AUDITED BALANCE	2009-10 AUDITED REVENUES	TRANSFERS INTO FUNDS	2009-10 AUDITED EXPENDITURES	TRANSFERS OUT OF FUNDS	6/30/2010 AUDITED BALANCE
GENERAL FUND						
A. UNRESERVED-UNDESIGNATED - OPERATING	**$ 11,859,822**	**$ 103,148,237**	**$ -**	**$ 95,262,715**	**$ 7,109,370**	**$ 12,635,974**
B. DESIGNATED FOR						
(1) SITE CARRYOVER	1,084,526	65,357	-	-	-	1,149,883
(2) DOME ESCROW	364,560	-	-	60	-	364,500
(3) REEMPLOYMENT INSURANCE	359,294	-	-	60,383	-	298,911
(4) OAKWOOD ESCROW	173,944	1,253,562	-	56,714	-	1,370,792
(5) ONE-TIME CAPITAL TRANSFER	588,935	-	-	-	-	588,935
(6) Q-COMP	-	174,745	-	-	-	174,745
C. RESERVED FOR						
(2) STAFF DEVELOPMENT (2%)	1,417,148	1,231,143	-	1,193,473	-	1,454,818
(3) DISTRICT COOPERATION	250,000	-	-	-	-	250,000
(4) AREA LEARNING CENTER	-	284,397	-	284,397	-	-
(5) LEARNING AND DEVELOPMENT	62,762	2,259,473	-	2,322,235	-	-
(6) BASIC SKILLS	674,417	765,203	-	799,017	-	640,603
(8) CAREER AND TECHNICAL PROGRAMS	-	191,417	-	191,417	-	-
(10) SAFE SCHOOLS LEVY	73,128	470,145	-	436,565	-	106,708
(11) DOWN PAYMENT LEVY	-	-	-	-	-	-
(12) OPERATING CAPITAL	4,137,850	2,358,097	-	2,802,718	-	3,693,229
(13) DISABLED ACCESSIBILITY	7,452	-	-	-	-	7,452
(14) HEALTH & SAFETY	65,060	801,950	-	867,010	-	-
(15) DEFERRED MAINTENANCE	177,292	594,916	-	738,353	-	33,855
BUDGET	16,878,348	112,554,867	-	109,065,565	7,098,021	17,687,471
TOTAL GENERAL FUND	**$ 21,296,190**	**$ 113,598,642**	**$ -**	**$ 105,015,057**	**$ 7,109,370**	**$ 22,770,405**
DIFFERENCE	4,417,842	1,043,775	-	(4,050,508)	11,349	5,082,934
% VARIANCE		0.93%		-3.71%		
BUDGET	$ 897,674	$ 4,901,647	$ -	$ 4,972,354		$ 1,191,498
FOOD SERVICE	**$ 1,262,205**	**$ 4,984,664**	**$ -**	**$ 4,728,153**	**$ -**	**$ 1,518,716**
DIFFERENCE	**$ 364,531**	$ 83,017	$ -	$ (244,201)		$ 327,218
% VARIANCE		1.69%		-4.91%		
COMMUNITY EDUCATION						
REGULAR COMMUNITY ED	$ 525,805	$ 5,561,155	$ -	$ 5,749,158	$ -	$ 337,802
EARLY CHILDHOOD FAMILY ED	84,097	500,277	-	493,806	-	90,568
SCHOOL READINESS	8,347	196,446	-	194,505	-	10,288
UNRESERVED, UNDESIGNATED	305,572	1,320,319	161,349	1,278,833	-	508,407
BUDGET	$ 1,387,238	$ 7,762,872	$ 150,000	$ 7,623,749		$ 1,212,944
TOTAL COMMUNITY EDUCATION	**$ 923,821**	**$ 7,578,197**	**$ 161,349**	**$ 7,716,302**	**$ -**	**$ 947,065**
DIFFERENCE	**$ (463,417)**	$ (184,675)	$ 11,349	$ 92,553		$ (265,879)
% VARIANCE		-2.38%		1.21%		
BUDGET	$ (664,689)	$ 5,110,124	$ 6,948,021	$ 6,505,769		$ 5,254,421
TOTAL BUILDING FUND	**$ (297,955)**	**$ 5,111,288**	**$ 6,948,021**	**$ 5,643,068**	**$ -**	**$ 6,118,286**
DIFFERENCE	**$ 366,734**	$ 1,164	$ -	($862,701)		$863,865
% VARIANCE			0.00%	-13.26%		
BUDGET	$ 2,349,473	$ 9,762,061	$ -	$ 9,764,556		$ 2,065,343
TOTAL DEBT SERVICE	**$ 2,067,838**	**$ 9,659,309**	**$ -**	**$ 9,873,346**	**$ -**	**$ 1,853,801**
DIFFERENCE	**$ (281,635)**	($102,752)	-	$108,790		$ (211,542)
% VARIANCE		-1.05%		1.11%		
PROPRIETARY AND TRUST						
TRUST FUNDS	$ 21,571,621	$ 1,166,206	$ -	$ 81,491	$ -	$ 22,656,336
INTERNAL SERVICE FUND - SELF INS & RET	19,565,919	12,667,402	-	21,268,291	-	10,965,030
TOTAL OTHER FUNDS	**$ 41,452,080**	**$ 13,833,608**	**$ -**	**$ 21,349,782**	**$ -**	**$ 33,935,906**

* - for financial statement purposes a non-UFARS Reserve for Prepaids are required to be reported separately

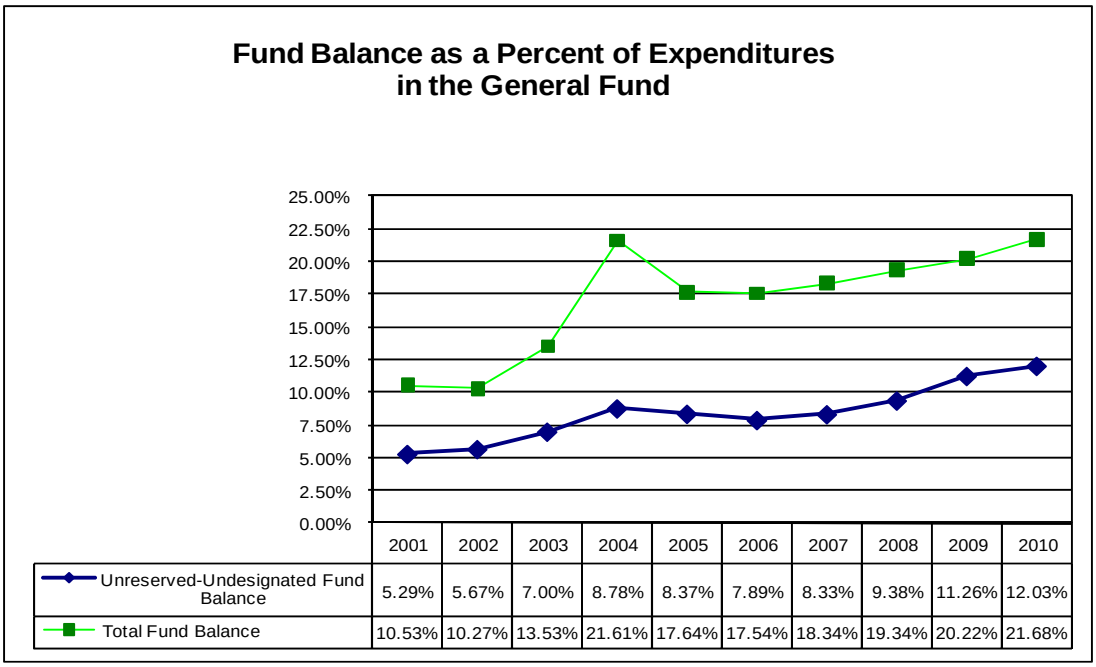
NOTE: The General Fund information is presented in the format required by the Uniform Financial Accounting and Reporting Standards issued by the Minnesota Department of Education.

I. FINANCIAL RESULTS (CONTINUED)

Fund Balances (Continued)

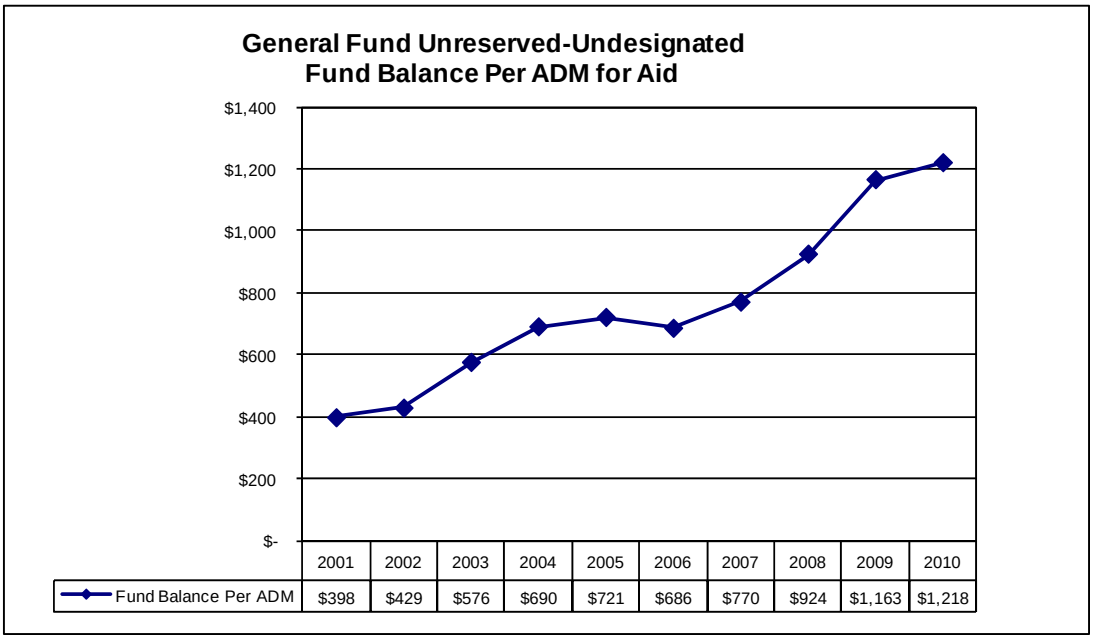
Unless otherwise noted, all graphs and charts reflect the activity of the pupil transportation and capital expenditure funds as if they had always been part of the general fund for any years prior to fiscal 1997.

As a percentage of annual expenditures:



	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Unreserved-Undesignated Fund Balance	5.29%	5.67%	7.00%	8.78%	8.37%	7.89%	8.33%	9.38%	11.26%	12.03%
Total Fund Balance	10.53%	10.27%	13.53%	21.61%	17.64%	17.54%	18.34%	19.34%	20.22%	21.68%

Per student served for aid.



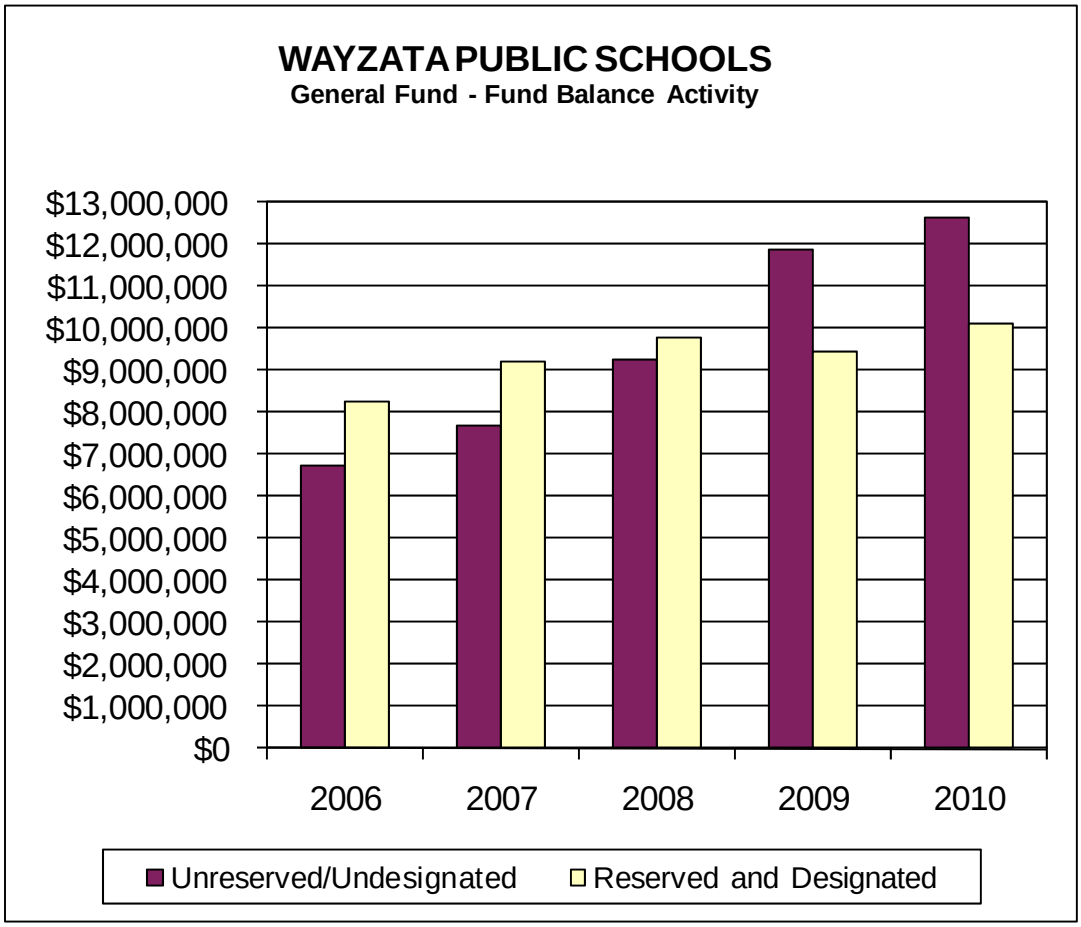
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Fund Balance Per ADM	$398	$429	$576	$690	$721	$686	$770	$924	$1,163	$1,218

I. FINANCIAL RESULTS (CONTINUED)

Fund Balances of the General Fund

Unless otherwise noted, all graphs and charts reflect the combined activity of the District's General Fund, including the pupil transportation and capital expenditure sub-funds.

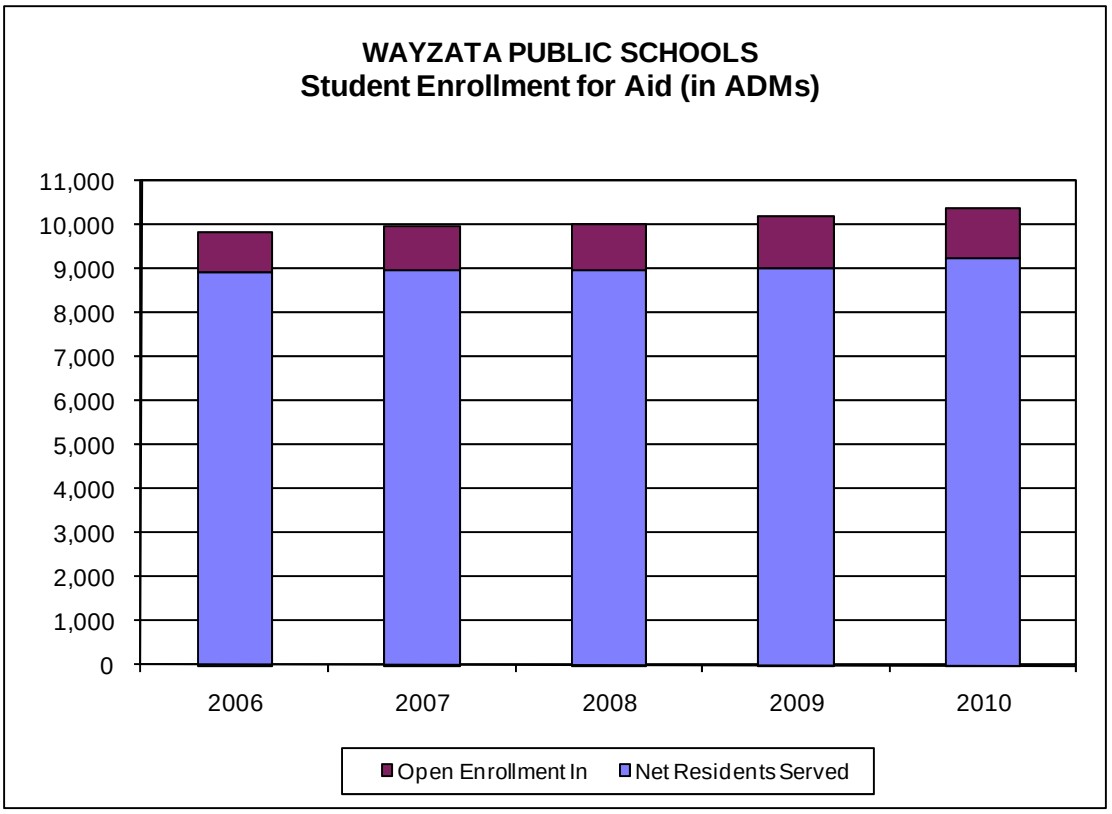
	2006	2007	2008	2009	2010
Unreserved/Undesignated:					
Fund Balance	$ 6,735,123	$ 7,670,512	$ 9,244,377	$ 11,859,822	$ 12,635,974
Reserved and Designated:					
Fund Balance	8,238,432	9,205,698	9,807,467	9,436,368	10,134,431
Total Fund Balance	$ 14,973,555	$ 16,876,210	$ 19,051,844	$ 21,296,190	$ 22,770,405
Total Expenditures	$ 85,380,129	$ 92,032,754	$ 98,534,976	$ 105,333,773	$ 105,015,057
Unreserved/Undesignated Fund Balance as a % of Total Expenditures	7.89%	8.33%	9.38%	11.26%	12.03%



I. FINANCIAL RESULTS (CONTINUED)

Students Served for Aid

	2006	2007	2008	2009	2010
Total Residents	9,301.41	9,405.59	9,452.61	9,588.95	9,761.11
Open Enrollment Out	(389.40)	(441.85)	(488.82)	(545.28)	(532.95)
Net Residents Served	8,912.01	8,963.74	8,963.79	9,043.67	9,228.16
Open Enrollment In	912.17	1,003.41	1,043.15	1,152.59	1,148.65
Net ADM Served	9,824.18	9,967.15	10,006.94	10,196.26	10,376.81
Net Pupil Units Served	11,365.25	11,545.29	11,672.17	11,856.22	12,013.51



As reflected in the above chart and graph, the District continues to attract over two students through open enrollment for every resident student choosing to attend to elsewhere.

II. OTHER KEY TOPICS

ASBO Certificate of Excellence

The District submitted its June 30, 2009 CAFR (Comprehensive Annual Financial Report) to the Association of School Business Officials as part of ASBO's Certificate of Excellence in Financial Reporting program and was awarded the Certificate of Excellence. We believe this reflects the District's commitment to the high standard of financial reporting excellence required by the ASBO program. Although not guaranteed, we believe the District's June 30, 2010 CAFR will continue to qualify for the award.

Fund Balance Reporting and Governmental Fund Type Definitions (GASB Statement No. 54)

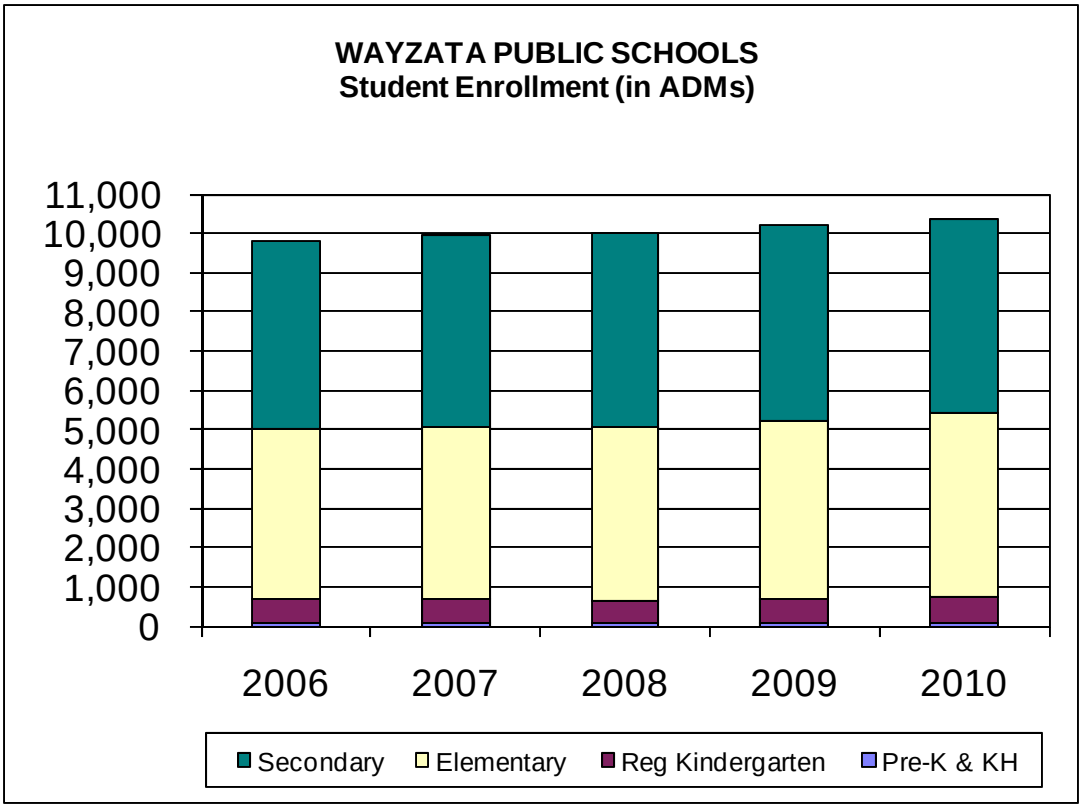
This statement is effective for periods beginning after June 15, 2010 and, therefore, is applicable to the District for the year ending June 30, 2011 (early implementation is encouraged). The objective of this Statement is to improve the usefulness, including the understandability, of governmental fund balance information. This Statement provides more clearly defined categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. It also clarifies the existing governmental fund type definitions to improve the comparability of governmental fund financial statements and help financial statement users to better understand the purposes for which governments have chosen to use particular funds for financial reporting.

APPENDIX A

FINANCIAL TRENDS OF YOUR DISTRICT

Within this report there are a number of areas where condensed financial statement data has been presented. The last page of this document (Appendix E) contains an Independent Auditor's Report on Condensed Financial Statements Included Herein that should be considered when reading such condensed information.

Student Enrollment

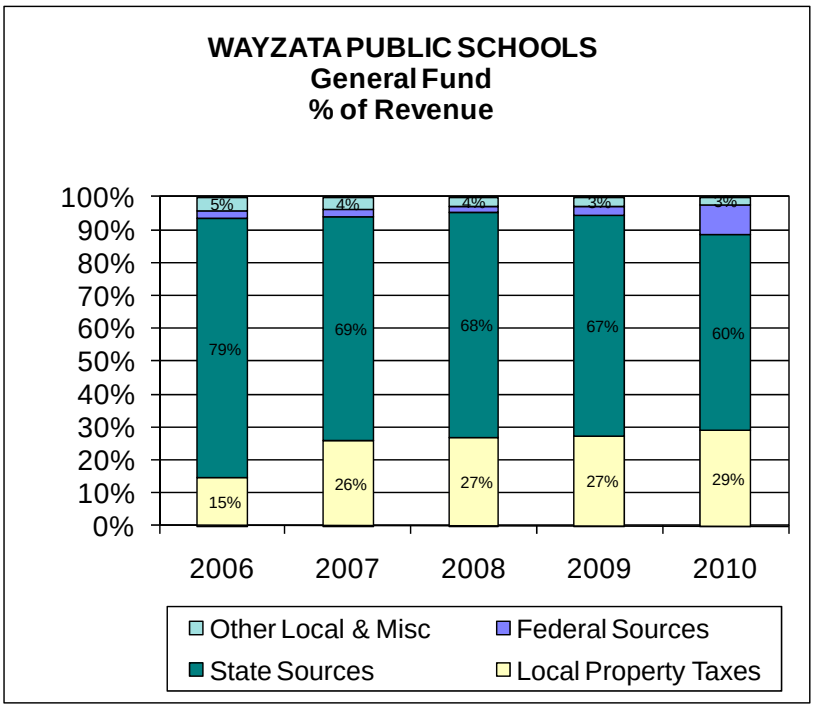


	2006	2007	2008	2009	2010
Pre-K & KH	69	72	82	85	75
Reg Kindergarten	638	637	551	611	686
Elementary	4,329	4,368	4,452	4,535	4,650
Secondary	4,788	4,890	4,922	4,965	4,967
Net ADM Served	9,824	9,967	10,007	10,196	10,377
Percent Change	1.17%	1.46%	0.40%	1.89%	1.77%

As noted in the above chart, the District's student count for fiscal 2009-2010 increased by 1.77% over the prior year.

General Fund Revenue

The following table and graph summarizes the District's General Fund revenue sources for the last five years.



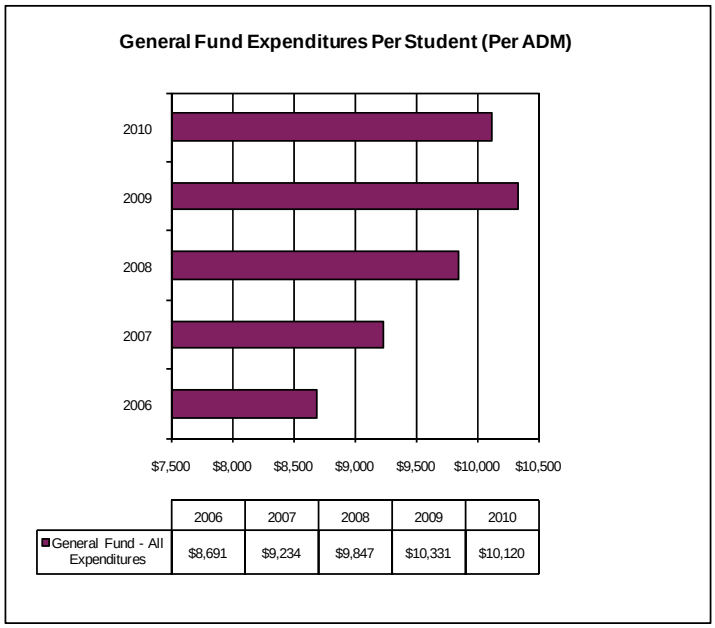
The table below illustrates the fluctuation that occurs between the taxes and state aid categories based on legislative activity. The Legislature determines what portion of the general education funding formula will be paid by local taxpayers. In addition, when the tax shift percentage changes or the state provides property tax relief such as the education homestead market value aid, this only impacts the mix between state aids and taxes and does not change total revenue. For example, in fiscal 2006, a total of $4.6 million of the tax shift was "bought down" by the MDE which gives the appearance of a significant increase in taxes for the following year of fiscal 2007. For this and other reasons, school finance in Minnesota continues to be a very difficult subject to explain to the general public. For fiscal 2010, the decrease in revenue from state aid decreases is offset by the increase in federal revenue related mainly to State Stabilization funds received through ARRA along with other ARRA funding.

	2006	2007	2008	2009	2010
Local Property Taxes	$ 12,546,224	$ 25,764,175	$ 28,057,583	$ 30,120,568	$ 32,411,824
State Sources	67,614,167	68,290,486	71,575,997	73,499,699	66,884,277
Federal Sources	2,032,433	1,889,930	1,840,926	2,906,486	10,308,241
Other	3,722,728	3,563,394	3,693,177	3,192,027	2,701,136
Total Revenues	$ 85,915,552	$ 99,507,985	$ 105,167,683	$ 109,718,780	$ 112,305,478

	2006	2007	2008	2009	2010
Local Property Taxes	15%	26%	27%	27%	29%
State Sources	79%	69%	68%	67%	60%
Federal Sources	2%	2%	2%	3%	9%
Other	4%	4%	3%	3%	2%
Total Revenues	100%	100%	100%	100%	100%

Expenditures Per Student

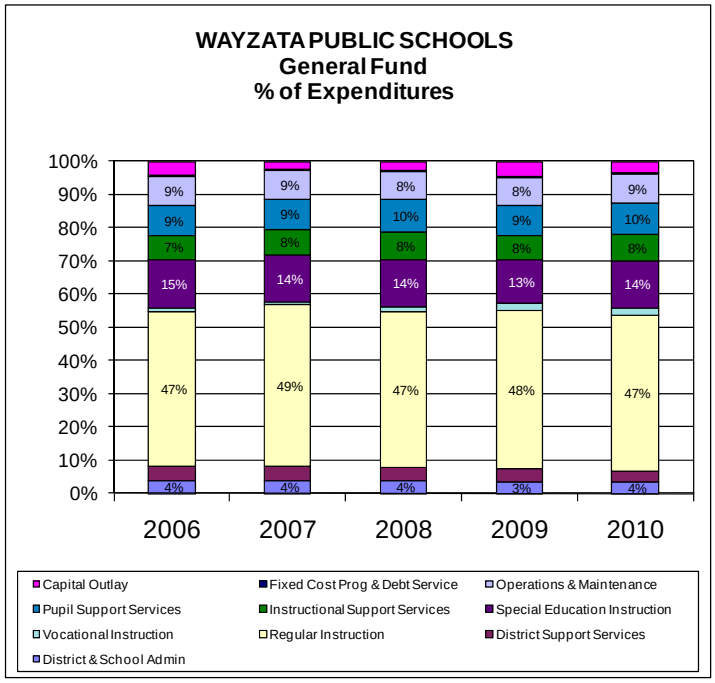
Expenditures per student (average daily membership) are summarized in the following graph.



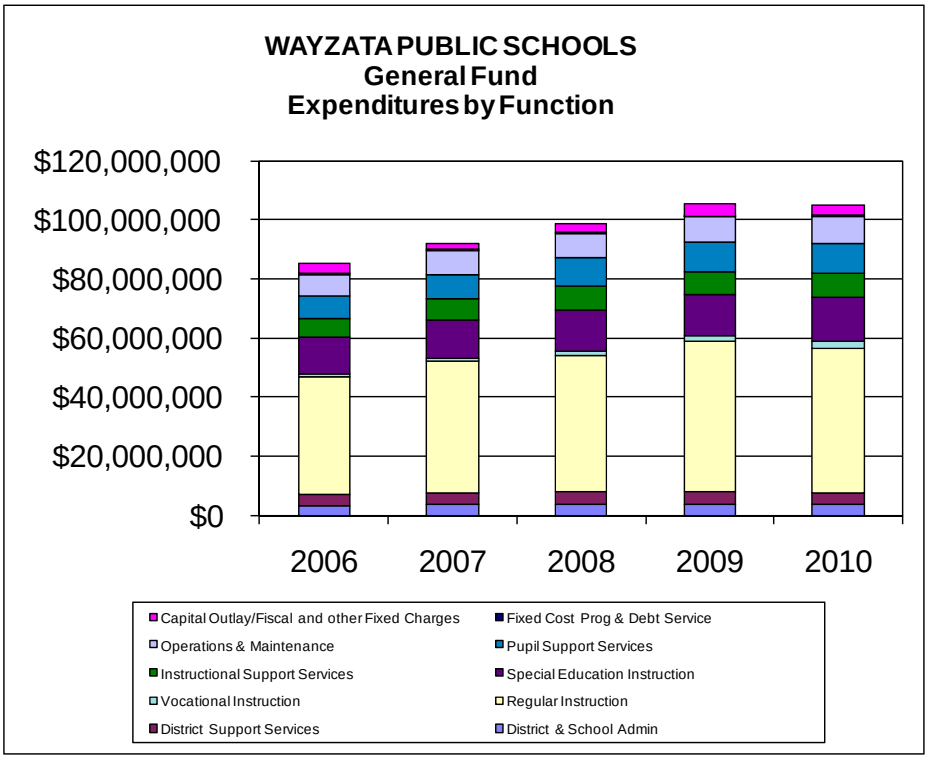
	2006	2007	2008	2009	2010
General Fund - All Expenditures	$8,691	$9,234	$9,847	$10,331	$10,120

General Fund expenditures for fiscal 2010 were $105,015,057 which represents a decrease of $318,716 or 0.3% from fiscal 2009.

The following schedule shows total expenditures of the General Fund by program type:



Expenditures Per Student (Continued)



	2006	2007	2008	2009	2010
District & School Admin	$ 3,212,666	$ 3,400,679	$ 3,669,319	$ 3,577,748	$ 3,810,046
District Support Services	3,670,312	4,019,941	4,164,663	4,178,363	3,406,672
Regular Instruction	39,982,100	44,808,912	45,950,162	50,863,997	49,261,911
Vocational Instruction	705,369	682,739	1,537,278	1,988,651	2,312,353
Special Education Instruction	12,636,066	13,315,819	14,147,637	13,844,731	14,855,969
Instructional Support Services	6,197,509	7,003,890	8,143,070	8,048,957	8,170,600
Pupil Support Services	7,619,936	8,347,354	9,483,248	9,663,416	10,004,783
Operations and Maintenance	7,337,607	7,823,675	8,261,489	8,719,673	9,179,456
Capital Outlay	3,649,451	2,215,203	2,863,975	4,073,135	3,733,167
Fixed Cost Prog and Debt Service	369,113	414,542	314,135	375,102	280,100
Total Expenditures	$ 85,380,129	$ 92,032,754	$ 98,534,976	$ 105,333,773	$ 105,015,057

The following chart summarizes District General Fund expenditures by object type.

	2010				2009
	Budget	Actual	Over (Under) Budget	%	Actual
Salaries	$ 61,930,042	$ 62,189,192	$ 259,150	0.4%	$ 59,006,454
Employee Benefits	17,401,062	17,647,424	246,362	1.4%	21,413,966
Purchased Services	18,932,839	17,436,452	(1,496,387)	-7.9%	17,013,096
Supplies and Materials	3,323,286	3,527,923	204,637	6.2%	3,311,096
Capital Expenditures	4,247,630	3,733,167	(514,463)	-12.1%	4,073,135
Other Expenditures	3,230,706	480,899	(2,749,807)	-85.1%	516,026
Total Expenditures	$ 109,065,565	$ 105,015,057	$ (4,050,508)	-3.7%	$ 105,333,773

General Fund Operations and Financial Position

The following table presents five years of comparative operating results for the District's General Fund.

	Year Ended June 30,				
	2006	2007	2008	2009	2010
Revenues	$ 85,915,552	$ 99,507,985	$ 105,167,683	$ 109,718,780	$ 112,305,478
Expenditures	85,380,129	92,032,754	98,534,976	105,333,773	105,015,057
Excess of Revenues Over Expenditures	535,423	7,475,231	6,632,707	4,385,007	7,290,421
Other Financing Sources (Uses):					
Sale of Equipment and Property Proceeds	3,844	1,096	232,656	-	2,997
Insurance Recovery Proceeds	1,576	1,000	9,677	12,979	349
Capital Lease Proceeds	224,178	-	1,540,291	-	1,250,000
Sale of Bonds Proceeds	-	-	-	5,205,000	-
Capital Lease Premium	-	-	-	-	39,818
Operating Transfers (Out)	(542,000)	(5,814,349)	(6,000,020)	(7,358,640)	(7,109,370)
Total Other Financing Sources (Uses)	(312,402)	(5,812,253)	(4,217,396)	(2,140,661)	(5,816,206)
Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	223,021	1,662,978	2,415,311	2,244,346	1,474,215
Fund Balance:					
Beginning of Year	14,750,534	14,973,555	16,636,533	19,051,844	21,296,190
End of Year	$ 14,973,555	$ 16,636,533	$ 19,051,844	$ 21,296,190	$ 22,770,405
Reserved and Designated Fund Balance	$ 8,238,432	$ 8,966,021	$ 9,807,467	$ 9,436,368	$ 10,134,431
Unreserved-Undesignated Fund Balance	6,735,123	7,670,512	9,244,377	11,859,822	12,635,974
Total Fund Balance	$ 14,973,555	$ 16,636,533	$ 19,051,844	$ 21,296,190	$ 22,770,405
Unreserved-Undesignated Fund Balance as a Percentage of Expenditures	7.89%	8.33%	9.38%	11.26%	12.03%

The District's General Fund had an excess of revenues over expenditures and other financing uses of $1,474,215 for fiscal 2010, bringing total fund balance to $22,770,405 at June 30, 2010. Total fund balance includes a net of $6,186,665 in reserved accounts as prescribed by state statute plus an additional $3,947,766 in designated accounts. That leaves an unreserved-undesignated fund balance of $12,635,974 at year-end.

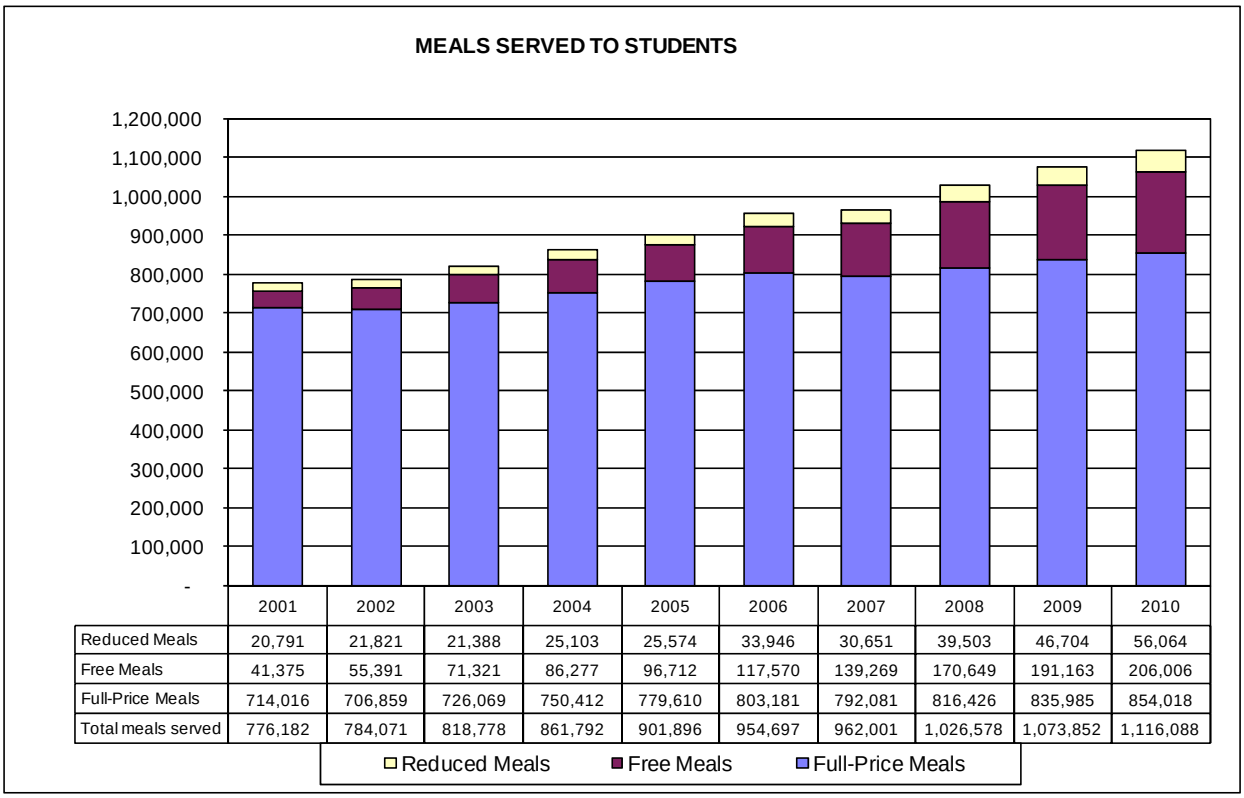
Food Service Fund

The following chart reflects the growth of the food service program over the past five years:

	Year Ended June 30,				
	2006	2007	2008	2009	2010
Revenues	$ 4,378,522	$ 4,570,143	$ 4,786,042	$ 4,897,286	$ 4,984,664
Expenditures	4,278,633	4,943,844	4,533,113	4,609,343	4,728,153
Excess (Deficiency) of Revenues Over (Under) Expenditures	99,889	(373,701)	252,929	287,943	256,511
Fund Balance:					
Beginning of Year	995,145	1,095,034	721,333	974,262	1,262,205
End of Year	$ 1,095,034	$ 721,333	$ 974,262	$ 1,262,205	$ 1,518,716
Lunches Served to Students	954,697	962,001	1,026,578	1,073,852	1,116,088
Revenue per Lunch Served	$ 4.59	$ 4.75	$ 4.66	$ 4.56	$ 4.47

Total revenues exceeded total expenditures by $256,511 in the District's Food Service Fund for 2010, resulting in an ending fund balance of $1,116,088 at June 30, 2010.

The following chart reflects the number and type of meals served to students over the past ten years:



	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Reduced Meals	20,791	21,821	21,388	25,103	25,574	33,946	30,651	39,503	46,704	56,064
Free Meals	41,375	55,391	71,321	86,277	96,712	117,570	139,269	170,649	191,163	206,006
Full-Price Meals	714,016	706,859	726,069	750,412	779,610	803,181	792,081	816,426	835,985	854,018
Total meals served	776,182	784,071	818,778	861,792	901,896	954,697	962,001	1,026,578	1,073,852	1,116,088

Community Service Fund

The following table presents five years of comparative operating results for the District's Community Service Fund:

	Year Ended June 30,				
	2006	2007	2008	2009	2010
Revenues	$ 6,329,330	$ 6,582,987	$ 6,885,730	$ 7,435,450	$ 7,578,197
Expenditures	6,064,317	6,493,431	6,885,134	7,606,239	7,716,302
Excess (Deficiency) of Revenues Over (Under) Expenditures	265,013	89,556	596	(170,789)	(138,105)
Operating Transfers In	-	-	14,419	46,000	161,349
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures	265,013	89,556	15,015	(124,789)	23,244
Fund Balance:					
Beginning of Year	679,026	944,039	1,033,595	1,048,610	923,821
End of Year	$ 944,039	$ 1,033,595	$ 1,048,610	$ 923,821	$ 947,065
Fund Balance					
Reserved for Comm Educ	$ 877,131	$ 980,028	$ 920,972	$ 525,805	$ 337,802
Reserved for ECFE	44,344	62,185	65,184	84,096	90,568
Reserved for School Readiness	2,242	197	193	8,347	10,288
Unreserved/Undesignated	20,322	(8,815)	62,261	305,573	508,407
Total Fund Balance	$ 944,039	$ 1,033,595	$ 1,048,610	$ 923,821	$ 947,065

The District's Community Service Fund had an excess of revenues over expenditures of $23,244 for fiscal 2010, bringing the combined fund balance to $947,065 at June 30, 2010. The fund balance reserves for Community Ed, ECFE and school readiness are limited by statute to 25% of program expenditures so it important to continue monitoring those balances carefully to ensure that no funding is lost for those programs.

Total revenues of the District's Community Service Fund for 2010 were $34,675 (or 0.5%) lower than the budgeted amount while total expenditures were over budget by $92,553 (or 1.2%). As a result, total fund balance increased by $115,879 less than had been reflected in the budget, including the transfer in from the general fund.

APPENDIX B

The table below reflects the comparative data available from the Minnesota Department of Education for all expenditures incurred for the benefit of pre-elementary through secondary education, except expendable trust fund activity.

Expenditures Per Student (ADM) Served

	Statewide	Seven-county Metro Area	ISD No. 284 Wayzata		
	2009	2009	2008	2009	2010
District and School Admin and Support Services	$ 883	$ 875	$ 779	$ 757	$ 704
Regular Instruction (including Co- & Extra-Curricular)	5,089	5,412	4,571	4,962	4,807
Vocational Instruction (Career & Technical)	149	152	153	194	226
Special Education Instruction	1,798	2,006	1,407	1,351	1,450
Instructional Support Services	493	598	810	785	797
Pupil Support Services (including Transportation)	868	967	943	943	976
Operations & Maintenance and Other	840	824	822	851	896
Total General Fund - Operating Portion	10,120	10,834	9,485	9,843	9,855
Food Service	451	453	451	450	461
Community Service	505	634	685	742	753
Capital Expenditure	520	443	285	397	364
Debt Service	1,196	1,334	1,031	1,011	991
Total Pre-K - 12 Expenditures	$ 12,792	$ 13,697	$ 11,937	$ 12,443	$ 12,424
Percent Change from Prior Year				4.24%	-0.15%

Source of Statewide and Seven-county Metro Area Data: School District Profiles published by the MN Dept of Education

District and school admin and support services - all costs related to providing administration to the District (school board, superintendent, principals, assistant superintendents, directors of instructional areas, etc.) and all central office administration (business services, human resources, legal, data processing, other district-wide support activities)

Regular instruction - includes all activities dealing directly with the teaching of pupils including co-curricular and extra-curricular activities and the interaction between teachers and pupils in the classroom (excluding exceptional, vocational and community education instruction) and includes activities of aides or assistants of any type (paraprofessionals, clerks, graders, etc.) who assist in the educational process, except spec ed aides

Vocational instruction - consists of costs related to courses and activities which develop knowledge, skills, attitudes and behavioral characteristics for students seeking career exploration and employability

Special education instruction - consists of activities providing learning experiences for pupils of any age, who because of certain atypical characteristics or conditions, have been identified as requiring, or who would benefit by, educational programs differentiated from those provided pupils in regular or vocational instruction

Instructional support services - activities for assisting instructional staff with content and process of providing learning experiences for pupils in K-12 (curriculum, staff dev, educ media, libraries and media centers, etc.)

Pupil support services - all services to pupils not classified as instructional (counseling and guidance, health services, psychological services, social work, etc.)

Operations and maintenance - activities related to the operation, maintenance, repair and remodeling of all physical plant, facilities and grounds of the District

Food Service - all costs of the Food Service Fund

Community service - all costs of the Community Service Fund

Capital Expenditures - all capital expenditures charged to operating funds

Debt service - all Debt Service Fund costs (principal, interest and fiscal agent costs--excluding refunding bond payments)

LEGISLATIVE ACTIVITY

What follows are some education-related highlights of recent legislative sessions as summarized from information made available by the Minnesota Department of Education and the Minnesota House of Representatives.

GENERAL EDUCATION REVENUE

Formula Allowance

The 2010 Legislature did not change the basic formula allowance, therefore, it will remain at $5,124 per pupil unit for fiscal year 2011 and later.

No changes were made in the calculation of adjusted marginal cost pupil units--grade level pupil unit weightings and the 77% current year / 23% prior year marginal cost pupil unit calculations for declining enrollment districts remain unchanged.

Staff Development Reserve

The staff development reserve was temporarily suspended for fiscal years 2010 and 2011. The staff development reserve is equal to two percent of the district's basic general education revenue. District and site staff development committees are still required to complete a staff development plan and submit an annual report of staff development activities and expenditures for each year.

Aid Payment Shifts and Property Tax Shifts

With respect to the payment shift, ratifies the 73-27 Payment Schedule fiscal 2010, and established a 70-30 Payment Schedule for fiscal 2011 and reinstates the 90-10 payment schedule beginning in fiscal 2012.

With respect to the property tax shift, ratifies the 48.6% property tax shift (the amounts received in the May, June and July tax settlements) for fiscal 2011 and later and uses the same calculation method and percent as the previous tax shift enacted in 2003, to be repaid when state budget improves (after the state cash flow account balance reaches $350 million, the state budget reserve reaches $653 million, and the aid payment schedule is restored to 90-10).

Modified state statute to make state aid payment delays to school districts optional instead of mandatory before the state does short term borrowing. Limits any aid payment delays to only those schools with fund balances of $700 per resident pupil unit or more, and deducts the first $700 per resident pupil unit of cash balances in calculating the delays (same formula used by MDE for fiscal 2010 aid payment delays).

Authorizes an advance final payment for school districts and charter schools in statutory operating debt. Sets the aid payment schedule at 90% of the aid entitlement for fiscal years 2010 and later.

Account Transfer for Designated Separation and Retirement Benefits

Based on a recommendation from the Department's Advisory Committee on Financial Management, Accounting, and Reporting, MDE is eliminating Fund Balance Code 411, Reserved for Severance Pay, initially beginning in fiscal 2010. This was inconsistent with relevant Governmental Accounting Standards Board (GASB) statements, and was the only reserved fund balance account not authorized in statute. No law change was required for MDE to eliminate this account, since it was not authorized in law to begin with.

To go along with this change, Balance Sheet code 418, was amended to:

- clarify that this is a designated account and not a reserve account;
- remove language limiting the account balance to 50% of the amount needed for the portion of severance pay that constitutes compensation for accumulated sick leave to be used for the payment of group health insurance premiums, and
- expand the uses to include separation and retirement benefits, including compensated absences, termination benefits, pension benefits and other post employment benefits not accounted for elsewhere.

This will enable districts to move the amounts that were in Bal Sheet 411 to Bal Sheet 418 to keep separate from the primary unreserved/undesignated account (Bal Sheet 422).

Omnibus Pensions Bill

Provides financial stabilization for various pension systems by increasing employer and employee contributions so that deficits in those pension funds are eventually eliminated.

- The Teachers Retirement Association (TRA) provisions include an increase to employee and employer contribution rates. These rates are currently 5.5% and will each rise by 0.5% annually over a four-year period beginning July 1, 2011. On July 1, 2014, the employee and employer rates would each be 7.5%.
- Automatic 2.5% annual postretirement adjustment is suspended for 2011 and 2012 followed by a 2% increase until the plan becomes 90% funded.
- The employee contribution rate for the Duluth Teachers Plan is increased from 5.5% to 6.5% and the employer contribution rate is increased from 5.79% to 6.79%, both in two annual steps.
- The St. Paul Teachers Plan basic program employee contribution rate is increased from 8.0% to 9.0%, and the coordinated member contribution rate is increased from 5.5% to 6.5% in four annual steps; employer contributions are increased from 8.0% to 9.0% on the basic program and from 8.34% to 9.34% on the coordinated program.
- The PERA employee contribution rate is increased from 6% to 6.25% effective December 31, 2010, and employer rate is increased from 7% to 7.25%.

Securities Lending Agreements and Safekeeping

The securities lending law applicable to political subdivisions was amended to allow a school district to enter into a securities lending agreement with a qualified financial institution which has a bank office located in Minnesota. Under the prior law, the financial institution had to have its principal executive office located in Minnesota. The reference to “bank office” was later changed to “office” in Chapter 385.

The Act also provides that investments, contracts, and agreements could be held in safekeeping with a securities broker-dealer that meets the following requirements: (1) it is registered as a broker-dealer under chapter 80A or is exempt from the registration requirements; (2) it is regulated by the Securities and Exchange Commission; and (3) it maintains insurance through the Securities Investor Protection Corporation or excess insurance coverage in an amount equal to or greater than the value of the securities held.

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APPENDIX C

FORMAL REQUIRED COMMUNICATIONS

Board of Education
Independent School District No. 284
Wayzata Public Schools

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 284 (the District) for the year ended June 30, 2010, and have issued our report thereon dated December 9, 2010. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards and OMB Circular A-133

As stated in our engagement letter dated April 26, 2010, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. We also considered internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133. Accordingly, we do not express an opinion on the effectiveness of the entity's internal control.

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit. Also in accordance with OMB Circular A-133, we examined, on a test basis, evidence about the District's compliance with the types of compliance requirements described in the "U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement" applicable to each of its major federal programs for the purpose of expressing an opinion on the District's compliance with those requirements. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on the District's compliance with those requirements.

1. Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement.

2. We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

3. We are also responsible for communicating Minnesota Legal Compliance.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our email about planning matters on July 21, 2010.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year audited.

We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Due from Minnesota Department of Education
- Due from Federal through the Minnesota Department of Education
- Estimated useful lives of depreciable capital assets
- Claims incurred but not reported
- Other postemployment retirement payable
- Other retirement incentives payable

Management’s estimate of the due from Minnesota Department of Education is based on amounts anticipated to be received from the state for various aid entitlements for fiscal 2009-10. The most significant of these is the aid portion of general education revenue. General education revenue and certain other revenues are computed by applying an allowance per student to the number of students served by the District. Student attendance is accumulated in a statewide database – MARSS. Because of the complexity of student accounting and because of certain enrollment options, student information is input by other school districts and the MARSS data for fiscal year 2010 is not finalized until well into fiscal year 2011. Management expects any differences between estimated and actual data will be insignificant.

Management’s estimate of due from Federal through the Minnesota Department of Education is based on amounts anticipated to be received through the state for various federal aid entitlements for fiscal 2009-10. Many federal entitlements require that supporting financial reporting information be provided both in the UFARS accounting system and also the EDRS reporting system. To the extent that these two separate systems are not in agreement and reported in a timely manner, the estimated aid entitlement may be adversely affected. Management expects any differences between estimated and actual data will be insignificant.

Management’s estimate of the useful lives for depreciable assets is based on guidance recommended by the Minnesota Department of Education and other sources. The useful life of a depreciable asset determines the amount of depreciation that will be recorded in any given reporting period as well as the amount of accumulated depreciation that is reported at the end of a reporting period.

Management’s estimate of Claims Incurred but Not Reported in its Self-Insurance Fund is based on data reported to the District by the plan administrator.

Management's estimate of other postemployment benefits payable is based on an actuarially determined calculation, less actual payments incurred on behalf of retirees and an actuarially determined estimate of implicit rate subsidy, which is the estimated increased cost of premiums due to inclusion of retirees in the same plan as the District's active employees.

Management’s estimate of other retirement incentives payable is based on an actuarially determined calculation, less actual payments incurred on behalf of retirees and an actuarially determined estimate of implicit rate subsidy, which is the estimated increased cost of premiums due to inclusion of retirees in the same plan as the District's active employees.

We reviewed and tested management’s procedures and underlying supporting documentation in the areas discussed above and evaluated the key factors and assumptions used to develop the estimates noted above in determining that they are reasonable in relation to the financial statements taken as a whole. We concluded that the accounting estimates and management judgments appeared to consider all significant factors and resulted in appropriate accounting recognition.

The disclosures in the financial statements are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 9, 2010.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This report is intended solely for the information and use of the Board of Education and management of the District and is not intended to be and should not be used by anyone other than these specified parties.

LarsonAllen LLP

LarsonAllen LLP

Minneapolis, Minnesota
December 9, 2010

WAYZATA PUBLIC SCHOOLS
SUMMARY OF PASSED ADJUSTMENTS
JUNE 30, 2010

Number	Fund	Account	Debit	Credit
1	Capital Projects Fund	Expenses	$ 40,368	
		Accounts Payable		$ (40,368)
	To adjust accounts payable for invoice that related to work performed in FY10, but not included in AP listing at year-end			
2	Internal Service Fund	Investments	$ 63,372	
		Investment Income		$ (63,372)
	To adjust life insurance to market at year-end			
3	Government Wide	Bond Issuance Costs	$ 351,445	
		Net Assets		$ (351,445)
	To adjust beginning net assets as prior year bond issuance costs was understated			

LarsonAllen LLP
CPAs, Consultants & Advisors
www.larsonallen.com

APPENDIX D

REPORT ON CONDENSED FINANCIAL STATEMENTS INCLUDED HEREIN

Board of Education
Independent School District No. 284
Wayzata Public Schools
Wayzata, Minnesota

We have audited the financial statements of Independent School District No. 284 (the District), as of and for the years ended June 30, 2010, 2009, 2008, 2007, and 2006 (not presented herein). These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

The condensed Statements of Revenues, Expenditures and Changes in Fund Balance for the years presented on pages 12, 13 and 14 are presented as a summary and therefore do not include all of the disclosures required by U.S. generally accepted accounting principles.

In our opinion, because of the significance of the omission of the information referred to in the preceding paragraph, the condensed financial statements referred to above do not present fairly, in conformity with U.S. generally accepted accounting principles, the results of its operations for the years then ended.

This report is intended solely for the information and use of the School Board and management of the District and is not intended to be and should not be used by anyone other than these specified parties.

LarsonAllen LLP

LarsonAllen LLP

Minneapolis, Minnesota
December 9, 2010

COMPREHENSIVE ANNUAL
FINANCIAL REPORT OF

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
WAYZATA, MINNESOTA

YEAR ENDED JUNE 30, 2010

PREPARED BY THE
DEPARTMENT OF FINANCE AND BUSINESS SERVICES

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INDEPENDENT SCHOOL DISTRICT NO. 284
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INDEPENDENT SCHOOL DISTRICT NO. 284
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INTRODUCTORY SECTION

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Independent School District 284

Wayzata Public Schools

District Administrative Offices

210 County Road 101 North
P.O. Box 660
Wayzata, MN 55391-0660

763.745.5000
Fax: 763.745.5091

December 9, 2010

To: Citizens of the District
Board of Education
Dr. Chace B. Anderson, Superintendent of Schools

INTRODUCTION

We respectfully submit the Comprehensive Annual Financial Report of Independent School District No. 284, Wayzata, Minnesota (the District) for the fiscal year ended June 30, 2010. Responsibility for the entire financial report rests with District management. The report contains all of the funds of the District in conformity with accounting principles generally accepted in the United States of America (GAAP) for defining the reporting entity.

As required as a part of "Required Supplementary Information" by GASB Statement No. 34 is a "Management's Discussion and Analysis" (MD&A) which allows the District to explain in layman's terms its financial position and results of operations of the past fiscal year.

The Comprehensive Annual Financial Report is presented in three primary sections as follows:

- Introductory Section
- Financial Section
- Statistical Section

The introduction includes a list of Principal Officials, an organizational chart, and this transmittal letter. The financial section includes the basic financial statements, individual fund statements and related schedules. The Report of the Independent Certified Public Accountants is also included in the financial section. Notes to the financial section are provided to enhance the reader's understanding of Wayzata Public Schools' accounting policies and procedures. The statistical section includes selected financial and general information presented on a multiyear comparative basis.

ECONOMIC CONDITION AND OUTLOOK

The District is a public educational system serving a 38 square-mile area located in the western portion of Hennepin County. District boundaries encompass either the entire geographic area or portions of the communities of Wayzata, Plymouth, Minnetonka, Medicine Lake, Orono, Medina, Maple Grove, and Corcoran.

For 2009-2010, District facilities included seven elementary schools, three middle schools, a senior high school, a district administration center, and a central service facility.

Enrollment for the 2009-2010 school year was 10,377 pupils in adjusted average daily membership, which represents an increase of 181 students from the prior year. Demographic forecasts project stable enrollment for the next several years. Projected enrollments for the near future per an independent demographer hired by the District are:

Fiscal Year	Enrollment
2010	10,377
2011	10,460
2012	10,510
2013	10,500

The tax base of the District increased 2.04% during the past year. The market value of all taxable property in the district in fiscal year 2010 was $11,023,202,400, compared to $10,802,607,580 in fiscal year 2009.

The net tax capacity of the District for fiscal year 2010 was $123,328,768, an increase of 1.65% over the prior year value of $121,330,023.

The state fiscal disparities law provides for the pooling of 40% of all new commercial/industrial property valuation added since 1971 in the seven-county Minneapolis-Saint Paul metropolitan area. The pooled valuation is redistributed among the taxing jurisdictions according to population and a ratio measuring relative fiscal capacity. Local tax rates reflect the net contribution/distribution of fiscal disparities valuation. The District has been a net contributor to the fiscal disparities pool in recent years. The following table displays the District's net valuation contribution for the last ten years. The amount for 2002 was a substantial reduction from previous years due to changes in property class rates made by the Legislature.

Tax Year	Amount
2000	$ 11,695,017
2001	12,979,629
2002	8,490,062
2003	9,580,309
2004	9,531,729
2005	9,061,471
2006	8,772,387
2007	9,731,937
2008	10,854,333
2009	12,207,145

FINANCIAL INFORMATION

In developing and evaluating the District's accounting system, consideration is given to the adequacy of internal accounting controls. These controls are designed to provide reasonable assurance regarding: (1) the safeguarding of assets and (2) the reliability of financial records used in the preparation of financial statements in conformity with GAAP. The concept of reasonable assurance recognizes that the costs of internal control should not exceed the benefits likely to be derived and that the value of costs and benefits requires estimates and judgments by management.

An annual budget is adopted by the Board of Education (the School Board) for the General, Special Revenue, and Debt Service Funds. The Department of Finance and Business Services maintains budgetary control. Management and the School Board review monthly reports.

The reader is directed to the Management's Discussion and Analysis report for a more in depth look at the General Fund and other major fund highlights.

CASH MANAGEMENT

The primary goal of the District's cash management program is to effectively manage cash so that day-to-day operational needs are met in a timely manner and to invest any excess cash to earn the maximum return while complying with statutory requirements. The District has the ability and the intent to hold investments to maturity. Therefore, it intends to recover the cost of its investment portfolio, and does not expect to realize any gain or loss from the market value adjustments included in the financial statements. Substantially all of the District's investments, other than Internal Service Fund investments, are purchased to mature in less than six months.

Investments may include certificates of deposit, government agency securities, demand deposits, repurchase agreements, banker's acceptances, and commercial paper. The District is a participant in the Minnesota School District Liquid Asset Fund Plus investment pool. In fiscal year 2002, the District began investing moneys in the Internal Service Fund in guaranteed investment contracts with life insurance companies that met the rating requirements set forth in state law. The District earned net interest revenue of $344,100 on investments in all funds (excluding fiduciary funds) for the year ended June 30, 2010. Accordingly, deposits were either insured by federal depository insurance or collateralized in compliance with Minnesota Statutes.

RISK MANAGEMENT

The District is well aware of the importance of proper risk management. Currently, the District contracts with third-party carriers for workers' compensation and liability and personal property coverage. The District has designated a portion of the General Fund balance to account for future reemployment compensation liability. State law formerly required school districts to create a reserve for reemployment moneys; currently a specific reserve is not required, but the funds cannot be spent for any other purpose.

LOOKING FORWARD

The District's commitment to fiscal responsibility has enabled the District to maintain positive fund balance reserves in recent years. Currently, the General Fund has an unappropriated fund balance of approximately $15.6 million of which $3.9 million is designated for specific purposes.

LOOKING FORWARD (CONTINUED)

On November 3, 2009, District voters approved the renewal of two referenda to increase annual operating revenues. Question One requested an increase in the operating referendum dollars that are authorized under state statute to include an inflationary increase based upon the consumer price index. (CPI) Question Two requested approval for a capital projects levy to cover technology costs for existing and new services and equipment. The operating referendum levy is for approximately $17.0 million in fiscal year 2011 and will be adjusted for inflation (estimated at 3%) for future years. The capital projects levy is based upon tax rates and raised $5.9 million in fiscal year 2011. Both renewed authorizations are for ten years.

An indicator of continued financial health is the tremendous level of new private investment within the District. The City of Plymouth is the largest municipality within the District and it is anticipated that the commercial and residential growth of the Plymouth community will continue during the next decade. From 1990 to 2008, the population of Plymouth grew from 50,889 to an estimated 71,536, or 41%. In addition, in 2009, the market value of taxable property in the District was $11,023,202,400, an increase of more than $8.5 billion (345%) since 1990. In the last year market values have grown 1.65%.

The 2010 legislature instituted a freeze in the general education basic formula allowance for fiscal year 2010 and fiscal year 2011. The state support in the current economic environment, combined with the additional support approved by the voters, means the District's financial picture is stable. The District was in a position to maintain existing staff ratios and programs in fiscal year 2011 and has adequate reserves.

Below are some facts about the 2010-2011 budget:

- Student enrollment is expected to remain stable
- The General Fund unreserved, undesignated balance at year-end is projected to be $11.6 million (this figure adjusted for prepaid 2010-11 expenditures)

Revenues:

- General Fund revenues increased by approximately $2.2 million to $114.8 million
- Basic Formula is $5,124 for FY 2011, frozen at fiscal year 2009 amounts
- The referendum levy is $1,531 per pupil unit
- State special education aid is expected to be prorated so the district will receive about 88% of its full entitlement, at a loss of about $275,000, net of excess cost aid

Expenditures:

- General Fund expenditures decreased by $171,177 to $115.9 million
- $3.5 million was spent for class size reduction and other in-class, direct instructional services for students
- Capital projects (technology) levy continues at $5.9 million
- Alternative Compensation Plan spending is $2.6 million for staff development, peer coaching, and performance bonuses for teachers
- Health insurance and dental insurance premiums were increased by 6.0%

LOOKING FORWARD (CONTINUED)

Construction Projects:

- East Middle School is in the final year of a two-year HVAC replacement project

Other:

- The District's budgeted expenditures are more than revenues for fiscal year 2011. The reason for the difference is due to the utilization of $1.2 million in revenue received in prior years for capital projects and other categorical funded programs.

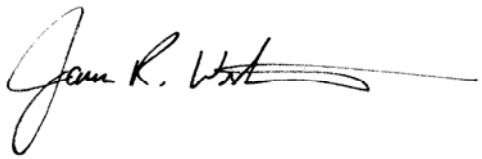
OTHER INFORMATION

State law requires an annual audit by independent certified public accountants. The accounting firm of LarsonAllen, LLP was selected by the School Board to conduct the annual audit. In addition to meeting the requirements set forth in state law, the audit also was designed to meet the requirements of the federal Single Audit Act as amended in 1996 and the related Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations.* The auditors' report on the financial statements is included in the financial section of this report. The auditors' reports related specifically to the single audit are issued as a separate report which is available from the District upon request.

This report has been prepared following guidelines recommended by the Association of School Business Officials International (ASBO) for its Certificate of Excellence in Financial Reporting program. Achieving recognition by this program is a clear indication of the District's establishment of high standards for financial reporting. Independent School District No. 284 was awarded the ASBO Certificate of Excellence in Financial Reporting for its 2009 Comprehensive Annual Financial Report. We believe our current report continues to conform to ASBO's Certificate of Excellence program requirements.

We acknowledge the efforts of the entire accounting staff in providing complete and accurate data for fiscal year 2010 Comprehensive Annual Financial Report.

Respectfully submitted,



James R. Westrum
Executive Director,
Finance and Business Services

G. William Rueber
Controller

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
SCHOOL BOARD AND ADMINISTRATION
JUNE 30, 2010

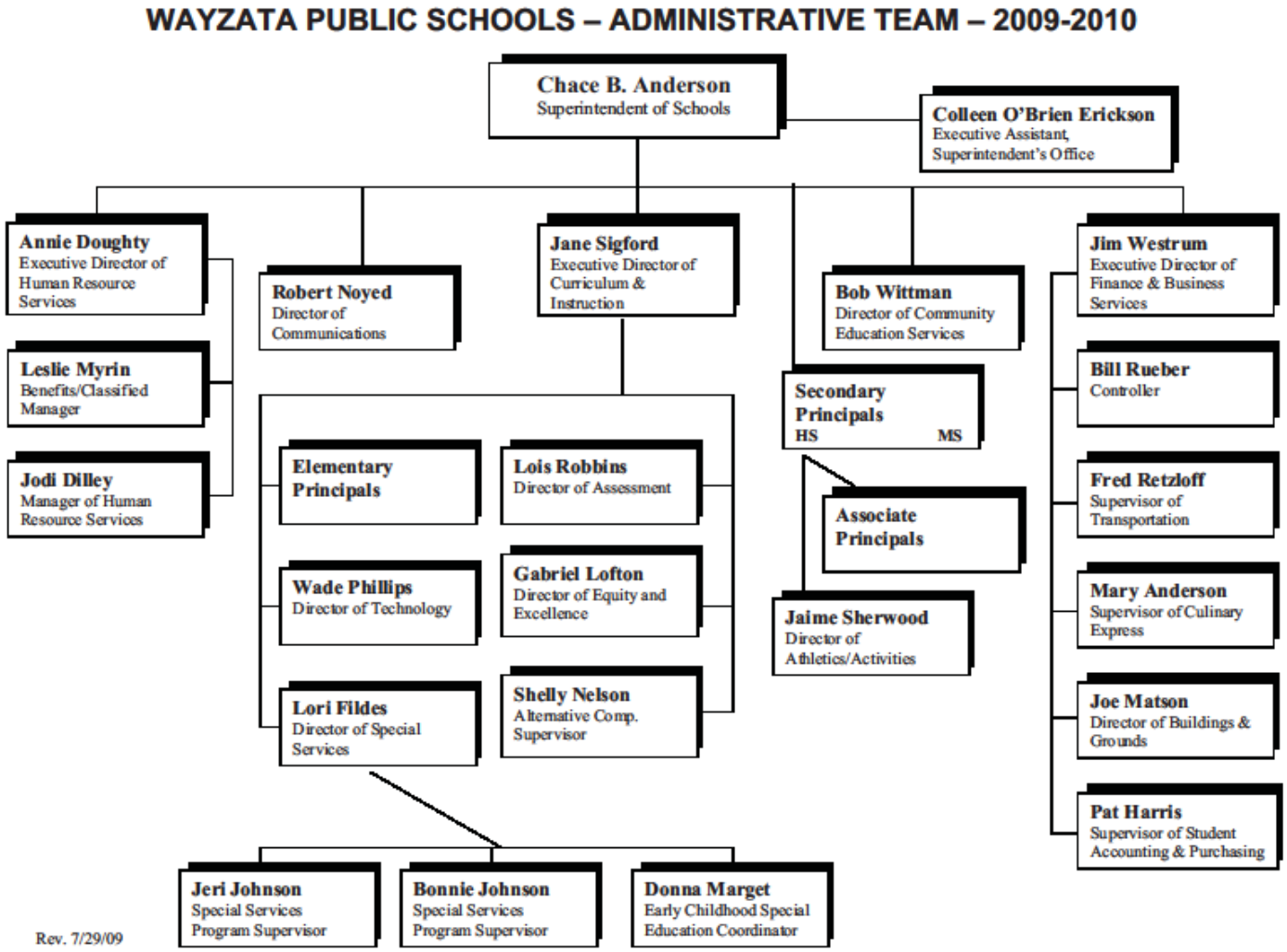
SCHOOL BOARD

NAME	POSITION
Ms. Carter G. Peterson	Chair
Ms. Patricia L. Gleason	Vice Chair
Ms. Linda A. Cohen	Treasurer
Ms. Susan Gaither	Director
Mr. John A. Moroz	Director
Mr. Jay Hesby	Director
Ms. Susan Hayes Droegemueller	Clerk
Dr. Chace B. Anderson	Ex Officio

ADMINISTRATION

NAME	POSITION
Dr. Chace B. Anderson	Superintendent of Schools
Dr. Jane L. Sigford	Executive Director of Curriculum and Instruction
Ms. Annie Doughty	Executive Director of Human Resource Services
Mr. Jim Westrum	Executive Director of Finance and Business Services
Mr. G. William Rueber	Controller
District Offices:	Independent School District No. 284 Wayzata Public Schools 210 County Road 101 North P.O. Box 660 Wayzata, MN 55391-0660 (763) 745-5000 Fax: (763) 745-5091

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
ADMINISTRATIVE TEAM
JUNE 30, 2010



WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING
JUNE 30, 2010

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

This Certificate of Excellence in Financial Reporting is presented to

INDEPENDENT SCHOOL DISTRICT 284

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2009

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Erin Green
President

John D. Musso
Executive Director

FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

Members of the Board of Education
Independent School District No. 284
Wayzata Public Schools
Wayzata, Minnesota

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Independent School District No. 284, Wayzata, Minnesota as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit. The prior year partial comparative information has been derived from the District's 2009 financial statements and, in our report dated December 14, 2009, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above, present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 284 as of June 30, 2010, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for General Fund and the Major Special Revenue Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2010, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis and schedule of funding progress for postemployment benefits and other pension benefits payable as listed in the table of contents is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The individual fund statements and schedules as listed in the table of contents as supplemental information are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying Uniform Financial Accounting and Reporting Standards Compliance Table is presented as supplemental information as required by the Minnesota Department of Education, and is also not a required part of the basic financial statements of the District. The individual fund statements and schedules and Uniform Financial Accounting and Reporting Standards Compliance Table have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The introductory and statistical sections listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

LarsonAllen LLP

LarsonAllen LLP

Minneapolis, Minnesota
December 9, 2010

REQUIRED SUPPLEMENTARY INFORMATION

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2010

This section of Wayzata Public Schools – Independent School District No. 284's annual financial report presents our discussion and analysis of the District's financial performance during the fiscal year that ended on June 30, 2010. Please read it in conjunction with the District's financial statements, which immediately follow this section. The Management's Discussion and Analysis (MD&A) is an element of Required Supplementary Information specified in the Governmental Accounting Standard Board's (GASB) Statement No. 34 – *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, issued in June 1999.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2009-2010 fiscal year include the following:

- Net assets decreased by $722,524, or 0.7% over June 30, 2009.
- Overall General Fund revenues were $112,305,478 as compared to expenditures of $105,015,057.
- Government Wide expenses totaled $135,566,638 as compared to prior year expenses of $88,616,583. Prior year expenses were much lower due to negative expense related to the reduction of previously recorded liabilities for District postemployment benefits and other pension benefits payable in accordance with the implementation of GASB Statements No. 27 and No. 45.
- Total fund balance of the General Fund increased $1,474,215 from $21,296,190 in 2009 to $22,770,405 in 2010, an increase of 6.9%. The undesignated portion of the unreserved balance increased by $744,223 to $11,680,706, which is 11.1% of the General Fund expenditures net of transfers out. Unreserved, designated balances increased by $229,418. State-specified reserves decreased by $678,444.
- The District decreased its net outstanding bonds payable by $1,790,000 or 2.7%. This was accomplished even as the district issued $5 million in capital facilities bonds.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of the annual report consists of four parts – the Independent Auditors' Report, the required supplementary information which includes the management's discussion and analysis (this section), the basic financial statements, and the supplemental information. The basic financial statements include two kinds of statements that present different views of the District:

- The first two statements are *government-wide financial statements* that provide both *short-term* and *long-term* information about the District's *overall* financial status.
- The remaining statements are *fund financial statements* that focus on *individual parts* of the District, reporting the District's operations in *more detail* than the government-wide statements.
- The *governmental funds statements* tell how basic services such as regular and special education were financed in the *short term* as well as what remains for future spending.
- *Proprietary funds* statements offer *short-* and *long-term* financial information about the activities the district operates *like businesses*.
- *Fiduciary funds* statements provide information about the financial relationships in which the District acts solely as a *trustee or agent* for the benefit of others to whom the resources belong.

The financial statements also include *notes* that explain some of the information in the statements and provide more detailed data.

Figure A-1 shows how the various parts of this annual report are arranged and related to one another.

Figure A-1
Annual Report Format

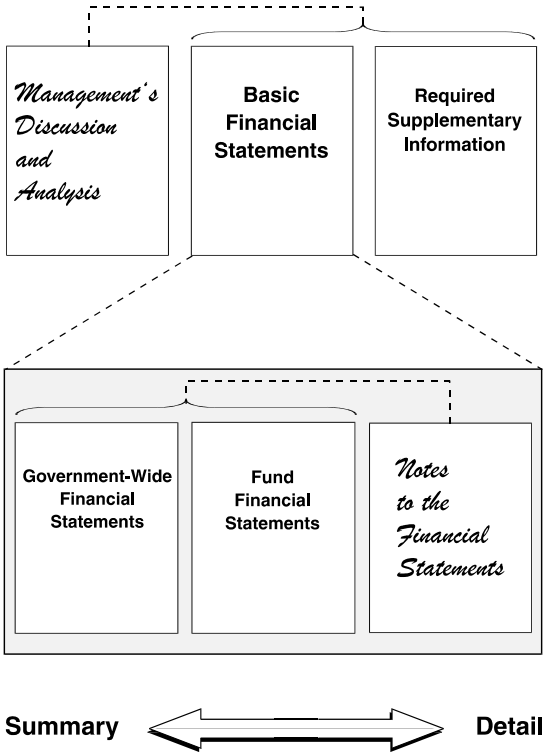


Figure A-2 summarizes the major features of the District's financial statements, including the portion of the District's activities they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis highlights the structure and contents of each of the statements.

Figure A-2. Major Features of the District's Government-wide and Fund Financial Statements

		Fund Statements		
Type of Statements	**Government-wide**	**Governmental Funds**	**Proprietary Funds**	**Fiduciary Funds**
Scope	Entire Agency's government (except fiduciary funds) and the Agency's component units	The activities of the district that are not proprietary or fiduciary	Activities the district operates similar to private businesses: self insurance	Instances in which the district is the trustee or agent for someone else's resources
Required financial statements	• Statement of net assets • Statement of activities	• Balance sheet • Statement of revenues, expenditures and changes in fund balances	• Statement of net assets • Statement of revenues, expenses and changes in fund net assets • Statement of cash flows	• Statement of fiduciary net assets • Statement of changes in fiduciary net assets
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term; the Agency's funds do not currently contain capital assets, although they can
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during year, regardless of when cash is received or paid	All revenues and expenses during year, regardless of when cash is received or paid

Government-Wide Statements

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net assets includes *all* of the District's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the District's *net assets* and how they have changed. Net assets – the difference between the District's assets and liabilities – is one way to measure the District's financial health or *position*.

- Over time, increases or decreases in the District's net assets are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the overall health of the District one must consider additional non-financial factors such as changes in the District's property tax base and the condition of school buildings and other facilities.

In the government-wide financial statements the District's activities are shown in one category:

- *Governmental Activities* – Most of the District's basic services are included here, such as regular and special education, transportation, administration, food services, and community education. Property taxes and state aids finance most of these activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's *funds* – focusing on its most significant or "major" funds – not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by State law and by bond covenants.
- The District establishes other funds to control and manage money for particular purposes (e.g., repaying its long-term debts) or to show that it is properly using certain revenues (e.g., federal grants).

The District has three kinds of funds:

- *Governmental Funds* – Most of the District's basic services are included in governmental funds, which generally focus on (1) how *cash and other financial assets* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed *short-term* view that helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statements that explains the relationship (or differences) between them.

- *Proprietary Funds - Internal Service Funds* – Used to report activities that provide supplies and services for the District's other programs and activities. The District currently has one internal service fund for self-insurance of health and dental benefits, various early retirement benefit packages for employee groups, and post-retirement health care benefits. Internally such activity is maintained separately in nine separate funds, which are combined into one for state reporting purposes.

- *Fiduciary Funds* – The District is the trustee, or *fiduciary*, for assets that belong to others, such as the scholarship funds. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes, and by those to whom the assets belong. All of the District's fiduciary activities are reported in a separate statement of fiduciary net assets and a statement of changes in fiduciary net assets. We exclude these activities from the government-wide financial statements because the District cannot use these assets to finance its operations.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net Assets

The District's *combined* net assets were $96,857,189 on June 30, 2010. This was a change of 0.7% from the prior year (see Table A-1).

Table A-1
The District's Net Assets

	Governmental Activities		Percentage
	2010	2009	Change
Current and Other Assets	$ 129,394,014	$ 120,634,271	7.3 %
Capital and Non-Current Assets	106,525,826	106,637,985	(0.1)
Total Assets	235,919,840	227,272,256	3.8
Current Liabilities	65,029,902	58,610,104	11.0
Long-Term Liabilities	74,032,749	71,082,439	4.2
Total Liabilities	139,062,651	129,692,543	7.2
Net Assets:			
Invested in Capital Assets Net of Related Debt	39,131,007	32,025,036	22.2
Restricted	10,578,725	10,005,749	5.7
Unrestricted	47,147,457	55,548,928	(15.1)
Total Net Assets	$ 96,857,189	$ 97,579,713	(0.7)

The District's financial position changed with a net asset decrease of $722,524 from 2009 to 2010. Following are some of the highlights of that net change:

a) Total assets increased $8.6 million of which the Current and Other Assets portion had a net increase of $8.7 million combined with a decrease of $112,159 relating to Capital and Non-Current Assets. The increase in current and other assets was due to a change in timing of amounts due from the Minnesota Department of Education.

b) Total liabilities increased by $9.3 million, which was largely attributed to a change in the amortization period for GASB Statement No. 27 (see Note 10 in the Notes to the Financial Statements). $6,278,548 of severance benefit adjustments are reflected in fiscal year 2010 activity. In addition, long term debt will decrease as larger shifts from payments due beyond one year to payments due within one year occur as a result of the accelerated payments scheduled within the debt instruments.

Changes in Net Assets

The District's total revenues were $134,844,114 for the year ended June 30, 2010. Property taxes and state aid accounted for 80% of total revenue for the year (see Figure A-3). An additional 18% came from program revenues and the remainder from other general revenues and investment earnings.

Table A-2
Change in Net Assets

	Governmental Activities for the Fiscal Year Ended June 30,		Total %
	2010	2009	Change
Revenues			
Program Revenues			
Charges for Services	$ 11,138,428	$ 10,752,266	3.6 %
Operating Grants and Contributions	20,286,746	13,267,583	52.9
General Revenues			
Property Taxes	43,193,702	40,661,381	6.2
Unrestricted State Aid	58,622,111	64,742,972	(9.5)
Investment Earnings	344,100	1,574,398	(78.1)
Other	1,259,027	1,640,676	(23.3)
Total Revenues	134,844,114	132,639,276	1.7
Expenses			
Administration	3,901,220	3,681,537	6.0
District Support Services	5,607,518	(2,757,790)	(303.3)
Regular Instruction	57,163,080	28,743,335	98.9
Vocational Education Instruction	2,522,128	1,432,049	76.1
Special Education Instruction	16,473,944	9,526,178	72.9
Instructional Support Services	8,404,687	7,519,905	11.8
Pupil Support Services	10,340,810	8,619,361	20.0
Sites and Buildings	15,144,538	16,069,340	(5.8)
Fiscal and Other Fixed Cost Programs	259,189	356,785	(27.4)
Food Service	4,839,316	4,635,568	4.4
Community Service	7,966,617	6,846,110	16.4
Unallocated - Depreciation	519,485	312,890	66.0
Interest and Fiscal Charges on Long-Term Liabilities	2,424,106	3,631,315	(33.2)
Total Expenses	135,566,638	88,616,583	53.0
Increase in Net Assets	(722,524)	44,022,693	
Beginning Net Assets	97,579,713	53,557,020	
Ending Net Assets	$ 96,857,189	$ 97,579,713	

The total cost of all programs and services excluding interest and fiscal charges was $133.1 million. Total expenses exceed revenues, decreasing net assets $722,524 over last year.

The cost of all governmental activities this year was $135,566,638.

- Some of the cost was paid by the users of the District's programs $11,138,428.
- Federal, state and local governments subsidized certain programs with grants and contributions $20,286,746.
- Other District revenues included a total of $43,193,702 in property taxes and $58,622,111 of unrestricted state aid. Property tax revenue increased $2,532,321, which reflects a 6.2% increase over fiscal year 2009. Unrestricted state aid decreased $6,120,861, which reflects a 9.5% decrease from fiscal year 2009.

Figure A-3
Sources of District's Revenues for Fiscal 2010

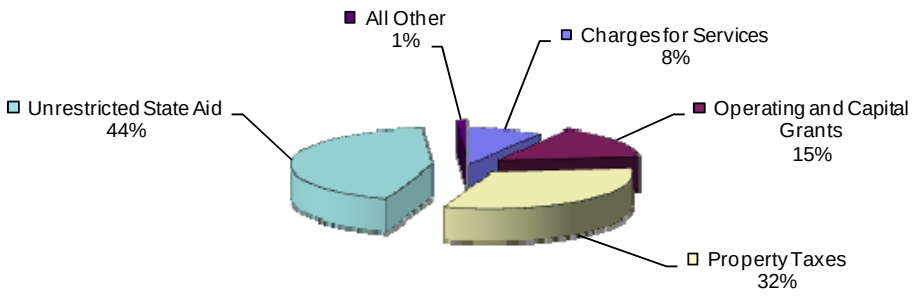
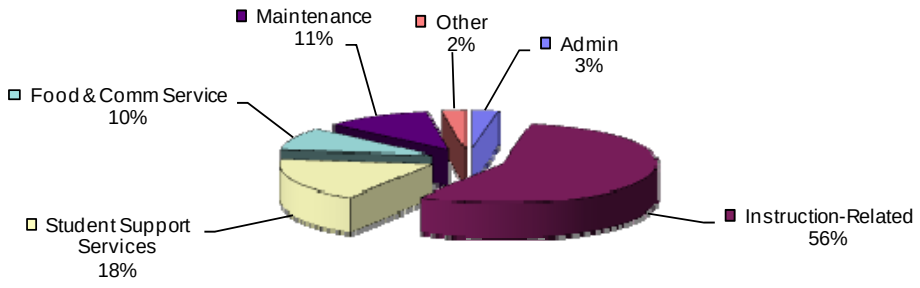


Figure A-4
District Expenses for Fiscal 2010



Typically the District does not include in an analysis of government-wide activities a breakout of expenses as depicted in Figure A-3. To do so distorts the latitude available to the District to allocate resources to instruction. All governmental funds includes not only funds received for the general operation of the district, which are used for classroom instruction, but also includes resources from the entrepreneurial-type funds of Food Service and Community Education, and from resources for debt service transactions. Funding for the general operation of the District is controlled by the state and the District does not have the latitude to allocate money received in Food Service or Community Education or for debt service to enhance classroom instruction resources. The above graph, by pooling all expenditures, implies that the District can spend any of its funds for classroom instruction. In Minnesota, that is simply not the case. A more accurate analysis of resources allocated to instruction should be limited to an analysis of resources received for the general operation of the District. That analysis would show that 63% of those resources are spent directly on instruction.

Table A-3
Program Expenses and Net Cost of Services

	Total Cost of Services		Percentage	Net Cost of Services		Percentage
	2010	2009	Change	2010	2009	Change
Administration	$ 3,901,220	$ 3,681,537	6.0 %	$ 3,736,614	$ 3,628,198	3.0 %
District Support Services	5,607,518	(2,757,790)	(303.3)	5,607,518	(2,757,790)	(303.3)
Regular Instruction	57,163,080	28,743,335	98.9	43,971,772	20,759,762	111.8
Vocational Education Instruction	2,522,128	1,432,049	76.1	2,521,917	1,432,049	76.1
Special Education Instruction	16,473,944	9,526,178	72.9	11,930,780	6,647,563	79.5
Instructional Support Services	8,404,687	7,519,905	11.8	8,327,192	7,519,662	10.7
Pupil Support Services	10,340,810	8,619,361	20.0	8,446,491	6,630,357	27.4
Sites and Buildings	15,144,538	16,069,340	(5.8)	14,708,148	15,604,358	(5.7)
Fiscal and Other Fixed Cost Programs	259,189	356,785	(27.4)	259,189	356,785	(27.4)
Food Service	4,839,316	4,635,568	4.4	(138,224)	(227,437)	(39.2)
Community Service	7,966,617	6,846,110	16.4	1,826,476	1,059,022	72.5
Unallocated - Depreciation	519,485	312,890	66.0	519,485	312,890	66.0
Interest and Fiscal Charges on Long-Term Liabilities	2,424,106	3,631,315	(33.2)	2,424,106	3,631,315	(33.2)
Total	$ 135,566,638	$ 88,616,583	53.0	$ 104,141,464	$ 64,596,734	61.2

The total cost reflected in the table on the previous page includes negative expenses for 2009 related to the reduction of previously recorded liabilities for District postemployment benefits and other pension benefits payable in accordance with the implementation of GASB Statements No. 27 and No. 45. For comparability purposes, the table below reflects the expenses prior to the allocation of these negative expenses.

	Total Cost of Services		Percentage
	2010	2009	Change
Administration	$ 3,901,220	$ 3,681,537	6.0 %
District Support Services	5,607,518	3,472,751	61.5
Regular Instruction	57,163,080	48,304,298	18.3
Vocational Education Instruction	2,522,128	2,006,098	25.7
Special Education Instruction	16,473,944	13,508,839	21.9
Instructional Support Services	8,404,687	8,035,905	4.6
Pupil Support Services	10,340,810	9,564,407	8.1
Sites and Buildings	15,144,538	16,189,565	(6.5)
Fiscal and Other Fixed Cost Programs	259,189	356,785	(27.4)
Food Service	4,839,316	4,694,067	3.1
Community Service	7,966,617	7,527,928	5.8
Unallocated - Depreciation	519,485	312,890	66.0
Interest and Fiscal Charges on Long-Term Liabilities	2,424,106	3,631,315	(33.2)
Sub-Total	135,566,638	121,286,385	11.8
Reduction of Benefit Liabilities	-	(32,669,802)	
	$ 135,566,638	$ 88,616,583	

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

This portion of management's discussion and analysis will refer to the District's funds, which are summarized starting on page 32. The financial performance of the District as a whole is reflected in its governmental funds as well. As the District completed the year, its governmental funds reported a *combined* fund balance of $33,208,273, which was $7,956,174 above last year's ending fund balance of $25,252,099.

Revenues for the District's governmental funds were $134,528,813, while total expenditures were $132,975,926.

General Fund

The General Fund includes the primary operations of the District in providing educational services to students from kindergarten through grade 12, including pupil transportation activities and capital outlay projects.

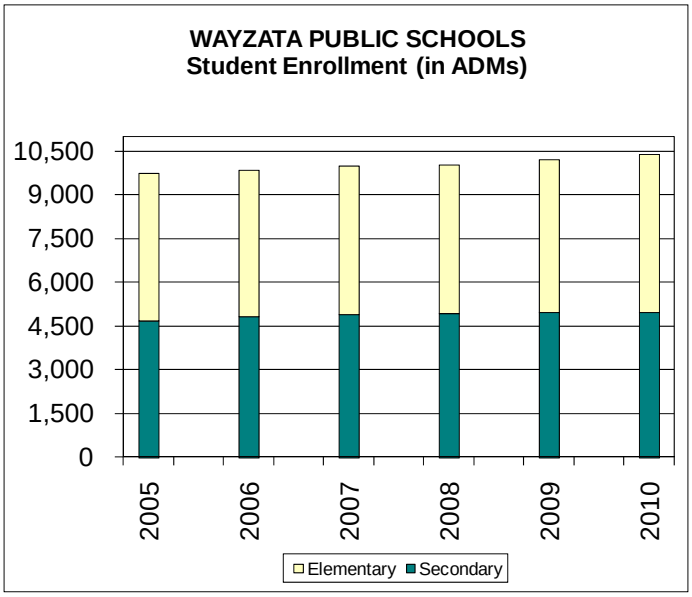
The majority of General Fund operational revenue is controlled by a complex set of state funding formulas. This includes a general education revenue formula based on enrollment and special education state aid based upon a cost reimbursement model providing approximately half of special education personnel expenditures. State law also restricts the amount of operating revenue a district can collect from property taxes.

Enrollment

Enrollment is a critical factor in determining revenue. The following chart shows that the number of students has consistently increased slightly over the last six years; while there was a slight decline in 2008 kindergarten enrollment, the elementary grades continue to see consistent growth.

Table A-4
Enrollment Trend
Average Daily Membership (ADM)

	2005	2006	2007	2008	2009	2010
Reg K, Pre-K & KH	694	707	709	633	696	761
Elementary	4,349	4,330	4,368	4,452	4,535	4,649
Secondary	4,667	4,788	4,890	4,922	4,965	4,967
Total Students for Aid	9,710	9,825	9,967	10,007	10,196	10,377
Percent Change	0.04%	1.18%	1.45%	0.40%	1.89%	1.77%



Over the last six years, the District has experienced increases in average daily membership of 667 students or 6.9%. The District continues to attract non-resident students through open enrollment programs due to the District's fine record of student performance. Clearly, however, enrollment has leveled off, and projected total enrollments for the next five years show little change from year to year.

The following schedule presents a summary of General Fund Revenues.

Table A-5
General Fund Revenues

Fund	Year Ended June 30, 2010	Year Ended June 30, 2009	Change Increase (Decrease)	Change Percent
Local Sources:				
Property Taxes	$ 32,411,824	$ 30,120,568	$ 2,291,256	7.6 %
Earnings on Investments	76,872	485,141	(408,269)	(84.2)
Other	2,624,264	2,706,886	(82,622)	(3.1)
State Sources	66,884,277	73,499,699	(6,615,422)	(9.0)
Federal Sources	10,308,241	2,906,486	7,401,755	254.7
Total General Fund Revenue	$ 112,305,478	$ 109,718,780	$ 2,586,698	2.4

Total General Fund Revenue increased by $2,586,698 or 2.4% from the previous year. The change in revenue is primarily due to the following:

- Increase in property taxes was due to an inflationary factor included in the referendum levy, a $330,000 increase in the capital projects (technology) levy, and a shift in the sources of a portion of state aid formulas from state aid to local property taxes.
- Decrease in earnings on investments was due to a less favorable interest rate environment in fiscal year 2010.
- Decrease in state sources as well as the increase in federal sources was due to the District receiving $5.75 million in Federal Fiscal Stabilization dollars, along with other federal funding increases.

The following schedule presents a summary of General Fund Expenditures.

Table A-6
General Fund Expenditures

	Year Ended June 30, 2010	Year Ended June 30, 2009	Amount of Increase (Decrease)	Percent Increase (Decrease)
Salaries	$ 62,189,192	$ 59,006,454	$ 3,182,738	5.4 %
Employee Benefits	17,647,424	21,413,966	(3,766,542)	(17.6)
Purchased Services	17,436,452	17,013,096	423,356	2.5
Supplies and Materials	3,527,923	3,311,096	216,827	6.5
Capital Expenditures	3,733,167	4,073,135	(339,968)	(8.3)
Other Expenditures	480,899	516,026	(35,127)	(6.8)
Total Expenditures	$ 105,015,057	$ 105,333,773	$ (318,716)	(0.3)

Total General Fund Expenditures decreased by $318,716 or 0.3% from the previous year. Salaries increased by $3,182,738 over the previous year, or 5.4%, and benefits decreased by $3,766,542, or 17.6%. The decrease in benefits from 2009 was largely due to a transfer of other postemployment benefit (OPEB) bond proceeds to the irrevocable trust which was reflected as an employee benefits expenditure in accordance with guidance received from the Minnesota Department of Education. The remaining changes in General Fund Expenditures can be attributed to higher utility and energy costs and a reduction in purchase of text books and curriculum adoptions.

In addition to the General Fund Expenditures shown in Table A-6, the amount of $6,948,021 was transferred to the Capital Projects/Building Construction Fund. This included the technology levy of $4,888,894; the remaining $2,059,127 was for alternative facilities projects (health and safety improvements costing over $500,000).

In 2009-10, General Fund revenues and other financing sources were greater than expenditures by $1,474,215. After deducting statutory reserves, the unreserved-undesignated fund balance increased from $10,396,483 at June 30, 2009 to $11,680,706 at June 30, 2010.

Unreserved-undesignated fund balance is the single best measure of overall financial health. The unreserved-undesignated fund balance of $11,680,706 at June 30, 2010 represents 11.1% of annual expenditures. The District has had a Board approved fund balance policy in place since 1988 requiring that an unreserved balance in the General Fund with a minimum of 5 to 7% of the previous year's expenditures be maintained, although that policy was temporarily suspended during the period of state revenue shortfalls beginning in 2002-03. The fund balance currently is slightly above the policy minimum specifications. While the 2010-11 budget projects that the fund balance will remain stable, the 2011-2012 budget may rely on fund balance as the district experiences the fourth year of frozen education funding.

General Fund Budgetary Highlights

Following approval of the budget prior to the beginning of the fiscal year, the District revises the annual operating budget in mid-year. These budget amendments typically fall into two categories:

- Implementing budgets for specially funded projects, which include both federal and state grants and reinstating unexpended funds being carried over, and budgeting for expenditure changes.
- Legislation that passes subsequent to budget adoption, changes necessitated by collective bargaining agreements, and increases in appropriations for significant unbudgeted costs.

Actual General Fund revenues were $1,045,429 more favorable than budgeted, and represents nine tenths of a percent (0.9%) variance. Federal programs and other local sources account for most of this favorable variance, as most other individual revenue components were very close to projections.

Total General Fund expenditures were $4,050,508 more favorable than budgeted, and represents a 3.7 percent (3.7%) variance. The variance represents timing differences in completion of various projects along with site carryover budgeted.

Other Major Funds

The following schedules present a summary of Special Revenue Funds Revenue and Expenditures.

Table A-7
Special Revenue Fund Revenues

Revenue	Food Service	Community Education	Fiscal 2010 Total	Increase (Decrease) Over FY 2009
Local Property Taxes	$ -	$ 1,180,803	$ 1,180,803	$ 100,883
Other Local Revenue (Fee, Etc.)	-	5,968,831	5,968,831	120,208
State Sources	136,945	417,214	554,159	(117,334)
Federal Sources	1,042,683	-	1,042,683	171,387
Sales and Other Conversion of Assets	3,805,036	11,349	3,816,385	(45,019)
Total Revenues	$ 4,984,664	$ 7,578,197	$ 12,562,861	$ 230,125

Table A-8
Special Revenue Fund Expenditures

Expenditures	Food Service	Community Education	Fiscal 2010 Total	Increase (Decrease) Over FY 2009
Pupil Support Services	$ 4,694,729	$ -	$ 4,694,729	$ 181,181
Community Education Services	-	7,700,868	7,700,868	141,415
Capital	33,424	15,434	48,858	(93,714)
Total Expenditures	$ 4,728,153	$ 7,716,302	$ 12,444,455	$ 228,882

Total Special Revenue Fund Revenues increased by 1.9% from the previous year. Food Service program revenues increased by $87,378 primarily due to increased participation and eligibility for federal reimbursements. A corresponding increase of expenditures of $118,817 occurred to support this increase.

Community Education revenues increased by $142,747 primarily due to increased fees from patrons and utilization of the District's school aged childcare, youth, and after school programming. A corresponding increase in expenditures of $110,065 occurred to support this increase.

The Food Service fund balance is $1,518,716, or 32.1% of expenditures, as of June 30, 2010. This amount reflects an increase of $256,511 from a beginning balance of $1,262,205. This increase is $327,218 more favorable than budgeted, and represents a 6.9 percent (6.9%) variance when compared to the total expenditures of the fund.

The Community Service fund balance is $947,065, or 12.3% of expenditures, as of June 30, 2010. This amount reflects an increase of $23,244 from a beginning balance of $923,821. This increase is $115,879 less favorable than budgeted, and represents slightly less than a 1½ percent (1.5%) variance when compared to the total expenditures of this fund.

The Food Service and the Community Service Funds continue to balance their revenues and expenditures. These self-supporting funds have maintained their financial position despite rising costs and reductions in state and federal funding formulas. From the standpoint of maintaining current operating expenditures within the range of annual revenue and maintaining a sound fund balance, both the Food Service and the Community Service Funds continue to operate on a sound financial basis.

Capital Project and Debt Service Funds

The Capital Projects - Building Construction Fund is used to account for money received by the district from bond issues. As the district currently has not issued bonds since 1998, all bond proceeds have been fully expended in previous years.

This fund also includes "alternative facilities" moneys—formerly health and safety projects over $500,000 for which there is separate levy authority. These sources are transferred on an annual basis from the general fund to the capital projects fund.

State accounting rules also require that revenue from the Capital Projects (Technology) Levy be accounted for in this fund. Approximately $4.88 million was transferred from the General Fund for this purpose and expended from the Capital Projects – Building Construction Fund.

The District issued capital facilities bonds to finance certain capital projects of the District, including energy conservation, safety and security, and deferred maintenance at various District sites and facilities.

The Capital Projects and Construction fund balance increased from a deficit balance of ($297,955) as of June 30, 2009 to a balance of $6,118,286 as of June 30, 2010. Most of the improvement in fund balance can be attributed to the timing of the completion of summer health and safety projects in comparison to when the District receives revenue reimbursements. Health and safety projects typically occur over the summer months and cross fiscal years. As health and safety expenditures are fully funded through the state approved health and safety revenue, this deficit mainly represents a timing difference and does not have an adverse effect on the district's financial position taken as a whole.

In addition to health and safety revenue, the District issued $5 million in capital facilities bonds to finance certain capital projects in succeeding years. The majority of the proceeds remain unspent at June 30, 2010.

The debt service fund represents resources obtained from local voter-approved levies to pay principal and interest on outstanding bond issuances. There were no new refunding bond issues in the debt service fund in 2010. The district issued refunding bonds in fiscal year 2009 to take advantage of favorable interest rates and to exercise the call option by calling the balance of outstanding debt on the 1998A Series bonds. This payoff was $32,740,000.

Internal Service Fund

Proprietary funds such as the Internal Service Fund use the same basis of accounting as business-type activities; therefore, these statements will essentially match the information provided in statements for the District as a whole.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

By the end of 2010, the District had invested slightly more than $177 million in a broad range of capital assets, including school buildings, athletic facilities, computer and audio-visual equipment, and administrative offices (see Table A-7). Total depreciation expense for the year exceeded $4.8 million. See Note 4 in the Notes to the Financial Statements for further information on capital assets and depreciation.

Table A-9
The District's Capital Assets

	2010	2009	Percentage Change
Land	$ 8,054,939	$ 8,054,939	- %
Construction in Progress	388,258	6,469,634	(94.0)
Land Improvements	8,566,103	8,134,190	5.3
Buildings and Improvements	147,756,086	138,273,337	6.9
Equipment	13,007,069	12,088,717	7.6
Less: Accumulated Depreciation	(71,246,629)	(66,382,832)	7.3
Total	$ 106,525,826	$ 106,637,985	(0.1)

Construction – Next Five Years

A 1998 bond referendum authorized the issuance of $18.5 million in bonds for technology and deferred maintenance. The projects funded with those bonds cleared a substantial backlog of deferred maintenance needs. The primary current needs of the District are to upgrade Heating, Ventilation, Air-Conditioning (HVAC) systems in buildings to meet 21st century ventilation standards. The District has completed HVAC upgrades at its seven elementary schools, and is currently completing work at the second of its three middle schools that require these upgrades. East Middle School will have its entire HVAC system renovated at the end of fiscal year 2011. The third and final middle school will begin thereafter.

The District has purchased land for a new elementary school to accommodate enrollment growth, but at this point there are no immediate plans to proceed.

Long-Term Liabilities

At year-end, the District had $65,535,000 in general obligation bonds, a decrease of 2.7% from last year. The Early Retirement Incentive Payable increased by $6,278,548 due to a change in the amortization period for GASB Statement No. 27. The District has achieved full funding of this liability along with the other postemployment benefits liability under GASB Statement No. 45 and accounts for these resources in either an irrevocable trust or in an internal service fund. See Notes 5, 9, and 10 in the Notes to the Financial Statements for further explanation.

Table A-10
The District's Long-Term Liabilities

	2010	2009	Percentage Change
General Obligation Bonds	$ 65,535,000	$ 67,325,000	(2.7)%
Net Bond Premium and Discount	2,704,201	2,951,772	(8.4)
Certificates of Participation Payable	1,250,000	-	N/A
Capital Leases Payable	3,323,800	3,813,832	(12.8)
Early Retirement Incentive Payable	6,278,548	-	N/A
Sick Leave Payable	4,939,425	4,792,095	3.1
Compensated Absences Payable	460,539	442,912	4.0
Total	$ 84,491,513	$ 79,325,611	6.5
Long-Term Liabilities:			
Due Within One Year	$ 10,458,764	$ 8,243,172	
Due in More Than One Year	74,032,749	71,082,439	
	$ 84,491,513	$ 79,325,611	

The state limits the amount of general obligation debt the District can issue to 15% of the assessed value of all taxable property within the District. The District's outstanding debt is significantly below this limit – which is currently well over $1.7 billion.

FACTORS BEARING ON THE DISTRICT'S FUTURE

With the exception of the voter-approved excess operating referendum, the District is dependent on the State of Minnesota for the bulk of its revenue authority. State funds typically provide over 72% of the District's general fund revenue. Recent economic forecasts would lead the District's administration to remain cautious in projecting the state formula increases in future years. In attempt to hold Minnesota school districts harmless, the 2010 legislature froze the general education formula allowance at current value for each of the next two years, including both the 2009-10 and 2010-11 fiscal years.

The District will continue to strive to maintain its long-standing commitment to academic excellence and educational opportunity for students within a framework of financial fiduciary responsibility.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Business Office, Independent School District 284, District Administrative Office, P.O. Box 660, Wayzata, Minnesota 55391-0660.

Bond Ratings

The District's bonds presently carry a Standard and Poor's "AAA" rating. Wayzata is the only Minnesota School district to receive this rating.

The District's bonds also carry a Moody's "Aa1" rating. Only 3 other Minnesota School districts share this rating, which is the highest Moody's has assigned to any school district in this state.

BASIC FINANCIAL STATEMENTS

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
STATEMENT OF NET ASSETS
JUNE 30, 2010
(WITH COMPARATIVE DATA AS OF JUNE 30, 2009)

	Governmental Activities	
	2010	2009
ASSETS		
Cash and Investments	$ 56,520,161	$ 59,022,920
Cash and Investments Held by Trustee	2,117,214	2,057,851
Receivables:		
Property Taxes	24,313,979	23,639,698
Other Governments	23,541,467	11,250,390
Other	1,309,623	1,635,364
Prepaid Items	1,326,846	1,065,760
Inventories	185,954	227,246
Prefunded Postemployment and Pension Obligations	19,615,011	21,641,244
Bond Issuance Costs, Net	463,759	93,798
Capital Assets:		
Land and Construction in Progress	8,443,197	14,524,573
Other Capital Assets, Net of Depreciation	98,082,629	92,113,412
Total Assets	235,919,840	227,272,256
LIABILITIES		
Salaries and Compensated Absences Payable	2,366,194	2,271,877
Accounts and Contracts Payable	4,168,358	2,837,463
Accrued Interest	1,207,244	1,567,036
Due to Other Governmental Units	874,931	839,654
Claims Payable for Health and Dental Benefits	1,340,028	1,265,414
Unearned Revenue:		
Property Taxes	43,748,386	40,744,279
Local Sources	865,997	841,209
Long-Term Liabilities:		
Portion Due Within One Year	10,458,764	8,243,172
Portion Due in More Than One Year	74,032,749	71,082,439
Total Liabilities	139,062,651	129,692,543
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	39,131,007	32,025,036
Restricted for:		
General Fund State-Mandated Reserves	6,184,871	6,865,109
Food Service	1,518,716	1,262,205
Community Service	947,065	923,821
Debt Service	764,211	636,426
Capital Projects - Building Construction	1,163,862	318,188
Unrestricted	47,147,457	55,548,928
Total Net Assets	$ 96,857,189	$ 97,579,713

See accompanying Notes to Basic Financial Statements.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2010
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2009)

Functions	2010 Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	2010 Net (Expense) Revenue and Changes in Net Assets: Total Governmental Activities	2009 Net (Expense) Revenue and Changes in Net Assets: Total Governmental Activities
Governmental Activities						
Administration	$ 3,901,220	$ 164,606	$ -	$ -	$ (3,736,614)	$ (3,628,198)
District Support Services	5,607,518	-	-	-	(5,607,518)	2,757,790
Regular Instruction	57,163,080	930,553	12,260,755	-	(43,971,772)	(20,759,762)
Vocational Education Instruction	2,522,128	211	-	-	(2,521,917)	(1,432,049)
Special Education Instruction	16,473,944	552	4,542,612	-	(11,930,780)	(6,647,563)
Instructional Support Services	8,404,687	98	77,397	-	(8,327,192)	(7,519,662)
Pupil Support Services	10,340,810	70,359	1,823,960	-	(8,446,491)	(6,630,357)
Sites and Buildings	15,144,538	436,390	-	-	(14,708,148)	(15,604,358)
Fiscal and Other Fixed Cost Programs	259,189	-	-	-	(259,189)	(356,785)
Food Service	4,839,316	3,797,912	1,179,628	-	138,224	227,437
Community Service	7,966,617	5,737,747	402,394	-	(1,826,476)	(1,059,022)
Interest and Fiscal Charges on Long-Term Liabilities	2,424,106	-	-	-	(2,424,106)	(3,631,315)
Unallocated - Depreciation	519,485	-	-	-	(519,485)	(312,890)
Total School District	$ 135,566,638	$ 11,138,428	$ 20,286,746	$ -	(104,141,464)	(64,596,734)
General Revenues						
Property Taxes Levied for:						
General Purposes					32,471,599	30,249,790
Community Service					1,182,981	1,084,553
Debt Service					9,539,122	9,327,038
State Aid Not Restricted to Specific Purposes					58,622,111	64,742,972
Earnings on Investments					344,100	1,574,398
Miscellaneous					1,259,027	1,640,676
Total General Revenues					103,418,940	108,619,427
Change in Net Assets					(722,524)	44,022,693
Net Assets - Beginning					97,579,713	53,557,020
Net Assets - Ending					$ 96,857,189	$ 97,579,713

See accompanying Notes to Basic Financial Statements.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2010
(WITH COMPARATIVE DATA AS OF JUNE 30, 2009)

	Major Funds					Total Governmental Funds	
	General	Food Service	Community Service	Capital Projects - Building Construction	Debt Service	2010	2009
ASSETS							
Cash and Investments	$ 15,102,669	$ 1,670,347	$ 2,272,311	$ 8,166,959	$ 6,769,589	$ 33,981,875	$ 34,525,611
Cash and Investments Held by Trustee	2,117,214	-	-	-	-	2,117,214	2,057,851
Receivables:							
Current Property Taxes	17,523,402	-	692,387	-	5,254,742	23,470,531	22,966,654
Delinquent Property Taxes	631,457	-	23,349	-	188,642	843,448	673,044
Due from Other Minnesota School Districts	125,531	-	217,979	-	-	343,510	316,608
Due from Minnesota Department of Education	19,177,524	-	85,523	-	32,261	19,295,308	9,252,449
Due from Federal through Minnesota Department of Education	3,690,933	721	-	-	-	3,691,654	1,516,543
Due from Other Governmental Units	210,995	-	-	-	-	210,995	164,790
Other Receivables	141,700	-	81,554	345	-	223,599	403,120
Due from Other Funds	1,838,253	-	-	-	-	1,838,253	1,838,253
Prepaid Items	955,268	3,155	6,971	361,452	-	1,326,846	1,065,760
Inventory	108,355	77,599	-	-	-	185,954	227,246
Total Assets	$ 61,623,301	$ 1,751,822	$ 3,380,074	$ 8,528,756	$ 12,245,234	$ 87,529,187	$ 75,007,929
LIABILITIES AND FUND BALANCE							
Liabilities:							
Salaries and Compensated Absences Payable	$ 178,790	$ 465	$ 180,119	$ 9,686	$ -	$ 369,060	$ 348,397
Payroll Deductions and Employer Contributions Payable	1,955,913	-	33,660	7,560	-	1,997,133	1,923,480
Accounts and Contracts Payable	3,276,966	46,542	185,825	554,971	2,775	4,067,079	2,731,338
Due to Other Governmental Units	871,918	-	3,013	-	-	874,931	839,654
Due to Other Funds	-	-	-	1,838,253	-	1,838,253	1,838,253
Accrued Interest Payable	9,417	-	-	-	15,652	25,069	33,727
Deferred Revenue:							
Property Taxes Levied for Subsequent Year	32,144,070	-	1,351,009	-	10,253,307	43,748,386	40,744,279
Delinquent Property Taxes	400,482	-	14,825	-	119,699	535,006	455,493
Local Sources	15,340	186,099	664,558	-	-	865,997	841,209
Total Liabilities	38,852,896	233,106	2,433,009	2,410,470	10,391,433	54,320,914	49,755,830
Fund Balance:							
Reserved for:							
Staff Development	1,454,818	-	-	-	-	1,454,818	1,417,149
Down Payment Levy	-	-	-	1,163,862	-	1,163,862	318,188
Cooperative Revenue	250,000	-	-	-	-	250,000	250,000
Deferred Maintenance	33,855	-	-	-	-	33,855	177,292
Learning and Development	-	-	-	-	-	-	62,762
Basic Skills Programs	640,603	-	-	-	-	640,603	674,417
Health and Safety	-	-	-	-	-	-	65,059
Operating Capital	3,693,229	-	-	-	-	3,693,229	4,137,850
Disabled Accessibility	7,452	-	-	-	-	7,452	7,452
Safe Schools Levy	106,708	-	-	-	-	106,708	73,128
Prepaid Items	955,268	-	-	-	-	955,268	923,339
Community Education Programs	-	-	337,802	-	-	337,802	525,805
Early Childhood and Family Educations Programs	-	-	90,568	-	-	90,568	84,097
School Readiness	-	-	10,288	-	-	10,288	8,347
Unreserved:							
Designated for:							
Dome Escrow	364,500	-	-	-	-	364,500	364,560
Oakwood Escrow	1,370,792	-	-	-	-	1,370,792	173,944
Re-Employment Insurance	298,911	-	-	-	-	298,911	359,294
One-Time Capital Transfer	588,935	-	-	-	-	588,935	588,935
Site Carryover	1,149,883	-	-	-	-	1,149,883	1,084,526
Q Comp	174,745	-	-	-	-	174,745	-
Undesignated, Reported In:							
General Fund	11,680,706	-	-	-	-	11,680,706	10,936,483
Capital Projects Fund	-	-	-	4,954,424	-	4,954,424	(616,143)
Debt Service Fund	-	-	-	-	1,853,801	1,853,801	2,067,838
Special Revenue Funds	-	1,518,716	508,407	-	-	2,027,123	1,567,777
Total Fund Balance	22,770,405	1,518,716	947,065	6,118,286	1,853,801	33,208,273	25,252,099
Total Liabilities and Fund Balance	$ 61,623,301	$ 1,751,822	$ 3,380,074	$ 8,528,756	$ 12,245,234	$ 87,529,187	$ 75,007,929

See accompanying Notes to Basic Financial Statements.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
GOVERNMENTAL FUNDS
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2010
(WITH COMPARATIVE DATA AS OF JUNE 30, 2009)

	2010	2009
Total Fund Balance for Governmental Funds	$ 33,208,273	$ 25,252,099
Total net assets reported for governmental activities in the statement of net assets is different		
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Land	8,054,939	8,054,939
Construction in Progress	388,258	6,469,634
Land Improvements, Net of Accumulated Depreciation	3,908,146	3,846,887
Buildings and Improvements, Net of Accumulated Depreciation	90,839,099	85,184,974
Equipment, Net of Accumulated Depreciation	3,335,384	3,081,551
Some of the District's property taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and, therefore, are reported as deferred revenue in the funds.	535,006	455,493
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.	(1,182,175)	(1,533,309)
Bond issuance costs are reported as expenditures in the governmental funds.	463,759	93,798
Internal service funds are used by management to charge the costs of health and dental insurance services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. Internal service fund net assets at year-end are:	10,965,030	19,565,919
Long-term liabilities that pertain to governmental funds, including bonds payable, are not due and payable in the current period and, therefore, are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the statement of net assets. Balances at year-end are:		
Bonds Payable	(65,535,000)	(67,325,000)
Unamortized Premiums	(2,704,202)	(2,951,772)
Certificates of Participation Payable	(1,250,000)	-
Obligations Under Capital Leases	(3,323,800)	(3,813,832)
Other Post-Employment Benefits Prefunded	19,615,011	21,232,888
Compensated Absences Payable	(460,539)	(442,912)
Other Pension Benefits Prefunded	-	408,356
Total Net Assets of Governmental Activities	$ 96,857,189	$ 97,579,713

See accompanying Notes to Basic Financial Statements.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
YEAR ENDED JUNE 30, 2010
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2009)

	Major Funds					Total Governmental Funds	
	General	Food Service	Community Service	Capital Projects - Building Construction	Debt Service	2010	2009
REVENUES							
Local Sources:							
Property Taxes	$ 32,411,824	$ -	$ 1,180,803	$ -	$ 9,521,562	$ 43,114,189	$ 40,487,682
Earnings on Investments	76,872	7,124	9,412	-	18,251	111,659	798,831
Other	2,624,264	3,797,912	5,970,768	1,165	-	12,394,109	12,327,794
State Sources	66,884,277	136,945	417,214	-	119,496	67,557,932	74,289,718
Federal Sources	10,308,241	1,042,683	-	-	-	11,350,924	3,777,782
Total Revenues	112,305,478	4,984,664	7,578,197	1,165	9,659,309	134,528,813	131,681,807
EXPENDITURES							
Current:							
Administration	3,810,046	-	-	-	-	3,810,046	3,577,748
District Support Services	3,406,672	-	-	-	-	3,406,672	4,178,363
Regular Instruction	49,261,911	-	-	-	-	49,261,911	50,863,997
Vocational Education Instruction	2,312,353	-	-	-	-	2,312,353	1,988,651
Special Education Instruction	14,855,969	-	-	-	-	14,855,969	13,844,731
Instructional Support Services	8,170,600	-	-	-	-	8,170,600	8,048,957
Pupil Support Services	10,004,783	-	-	-	-	10,004,783	9,663,416
Sites and Buildings	9,179,456	-	-	-	-	9,179,456	8,719,673
Fiscal and Other Fixed Cost Programs	259,189	-	-	-	-	259,189	356,785
Food Service	-	4,694,729	-	-	-	4,694,729	4,513,548
Community Service	-	-	7,700,868	-	-	7,700,868	7,559,453
Capital Outlay	3,733,167	33,424	15,434	5,643,068	-	9,425,093	10,317,570
Debt Service:							
Principal	-	-	-	-	6,790,000	6,790,000	6,395,000
Interest and Fiscal Charges	20,911	-	-	-	3,083,346	3,104,257	3,609,618
Total Expenditures	105,015,057	4,728,153	7,716,302	5,643,068	9,873,346	132,975,926	133,637,510
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,290,421	256,511	(138,105)	(5,641,903)	(214,037)	1,552,887	(1,955,703)
OTHER FINANCING SOURCES (USES)							
Proceeds from Sale of Equipment	2,997	-	-	-	-	2,997	-
Insurance Recovery Proceeds	349	-	-	-	-	349	12,979
Bond Proceeds	-	-	-	5,000,000	-	5,000,000	36,675,000
Certificates of Participation Proceeds	1,250,000	-	-	-	-	1,250,000	-
Bond Premium	-	-	-	110,123	-	110,123	1,323,895
Capital Lease Premium	39,818	-	-	-	-	39,818	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-	(32,740,000)
Transfers In	-	-	161,349	6,948,021	-	7,109,370	7,358,640
Transfers Out	(7,109,370)	-	-	-	-	(7,109,370)	(7,358,640)
Total Other Financing Sources (Uses)	(5,816,206)	-	161,349	12,058,144	-	6,403,287	5,271,874
Net Change in Fund Balances	1,474,215	256,511	23,244	6,416,241	(214,037)	7,956,174	3,316,171
Fund Balances - Beginning	21,296,190	1,262,205	923,821	(297,955)	2,067,838	25,252,099	21,935,928
Fund Balances - Ending	$ 22,770,405	$ 1,518,716	$ 947,065	$ 6,118,286	$ 1,853,801	$ 33,208,273	$ 25,252,099

See accompanying Notes to Basic Financial Statements.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2010
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2009)

	2010	2009
Net Change in Fund Balance - Total Governmental Funds	$ 7,956,174	$ 3,316,171
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital Outlays	4,776,638	5,854,218
Gain (Loss) on Disposal of Capital Assets	-	(4,769)
Depreciation Expense	(4,888,797)	(4,517,325)
Some capital asset additions are financed through capital leases. In governmental funds, a capital lease arrangement is considered a source of financing, but in the statement of net assets, the lease obligation is reported as a liability. Repayment of capital lease principal is an expenditure in the governmental funds, but repayment reduces the lease obligation in the statement of net assets.		
Change in Accrued Interest Expense - Capital Leases	9,312	(56,702)
Principal Payments - Capital Leases	490,032	371,537
The governmental funds report bond proceeds as financing sources, while repayment of bond principal is reported as an expenditure. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities and repayment of principal reduces the liability. Also, governmental funds report the effect of issuance costs and premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Interest is recognized as an expenditure in the governmental funds when it is due. In the statement of activities, however, interest expense is recognized as it accrues, regardless of when it is due. The net effect of these differences in the treatment of general obligation bonds and related items is as follows:		
General Obligation Bond and Certificates of Participation Proceeds	(6,250,000)	(36,675,000)
Bond Premium	(149,941)	(1,323,895)
Bond Issuance Costs	438,455	-
Repayment of Bond Principal	6,790,000	39,135,000
Change in Accrued Interest Expense - General Obligation Bonds	341,822	(8,104)
Amortization of Bond Issuance Costs	(68,494)	(41,459)
Amortization of Bond Premium	397,511	348,023
Amortization of Bond Discount	-	(263,455)
Delinquent property taxes receivable will be collected this year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds.	79,513	173,692
In the statement of activities, certain operating expenses - compensated absences - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).	(17,627)	(12,073)
In the statement of activities, certain prefunded long-term obligations - other postemployment health care benefits and other pension benefits - are measured by the amounts of the actuarial accrued liability which is prefunded. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).	(2,026,233)	21,641,244
Internal service funds are used by the District to charge the costs of employee health and dental benefits to individual funds. The net revenue of the internal service funds is reported with governmental activities.	(8,600,889)	16,085,590
Change in Net Assets of Governmental Activities	$ (722,524)	$ 44,022,693

See accompanying Notes to Basic Financial Statements.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual	Over (Under)
	Original	Final	Amounts	Final Budget
REVENUES				
Local Sources:				
Property Taxes	$ 32,302,454	$ 32,302,454	$ 32,411,824	$ 109,370
Earnings on Investments	200,000	200,000	76,872	(123,128)
Other	2,049,319	2,049,319	2,624,264	574,945
State Sources	71,452,690	66,617,777	66,884,277	266,500
Federal Sources	2,615,502	10,090,499	10,308,241	217,742
Total Revenues	108,619,965	111,260,049	112,305,478	1,045,429
EXPENDITURES				
Current:				
Administration	2,985,813	3,847,041	3,810,046	(36,995)
District Support Services	2,714,755	3,396,504	3,406,672	10,168
Elementary and Secondary Regular Instruction	40,106,109	50,625,238	49,261,911	(1,363,327)
Vocational Education Instruction	1,338,189	2,181,696	2,312,353	130,657
Special Education Instruction	10,977,640	14,845,051	14,855,969	10,918
Instructional Support Services	7,618,805	10,280,361	8,170,600	(2,109,761)
Pupil Support Services	9,388,780	10,123,076	10,004,783	(118,293)
Sites and Buildings	7,744,863	9,150,534	9,179,456	28,922
Fiscal and Other Fixed Cost Programs	16,126,512	346,914	259,189	(87,725)
Capital Outlay	3,642,244	4,247,630	3,733,167	(514,463)
Debt Service:				
Interest and Fiscal Charges	3,629	21,520	20,911	(609)
Total Expenditures	102,647,339	109,065,565	105,015,057	(4,050,508)
Excess of Revenues Over Expenditures	5,972,626	2,194,484	7,290,421	5,095,937
OTHER FINANCING SOURCES (USES)				
Proceeds from Sale of Equipment	5,000	5,000	2,997	(2,003)
Insurance Recovery Proceeds	-	-	349	349
Certificates of Participation Proceeds	-	1,250,000	1,250,000	-
Capital Lease Premium	-	39,818	39,818	-
Transfers Out	(6,948,021)	(7,098,021)	(7,109,370)	(11,349)
Total Other Financing Sources (Uses)	(6,943,021)	(5,803,203)	(5,816,206)	(13,003)
Net Change in Fund Balance	$ (970,395)	$ (3,608,719)	1,474,215	$ 5,082,934
FUND BALANCE				
Beginning of Year			21,296,190	
End of Year			$ 22,770,405	

See accompanying Notes to Basic Financial Statements.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
MAJOR FOOD SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual	Over (Under) Final
	Original	Final	Amounts	Budget
REVENUES				
Local Sources:				
Earnings on Investments	$ -	$ -	$ 7,124	$ 7,124
Other - Primarily Meal Sales	3,962,347	3,962,347	3,797,912	(164,435)
State Sources	123,100	123,100	136,945	13,845
Federal Sources	816,200	816,200	1,042,683	226,483
Total Revenues	4,901,647	4,901,647	4,984,664	83,017
EXPENDITURES				
Current:				
Food Service	4,837,354	4,837,354	4,694,729	(142,625)
Capital Outlay	135,000	135,000	33,424	(101,576)
Total Expenditures	4,972,354	4,972,354	4,728,153	(244,201)
Net Change in Fund Balance	$ (70,707)	$ (70,707)	256,511	$ 327,218
FUND BALANCE				
Beginning of Year			1,262,205	
End of Year			$ 1,518,716	

See accompanying Notes to Basic Financial Statements.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
MAJOR COMMUNITY SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual	Over (Under) Final
	Original	Final	Amounts	Budget
REVENUES				
Local Sources:				
Property Taxes	$ 1,168,363	$ 1,168,363	$ 1,180,803	$ 12,440
Earnings on Investments	44,700	44,700	9,412	(35,288)
Other - Primarily Tuition and Fees	6,059,663	6,059,663	5,970,768	(88,895)
State Sources	340,146	340,146	417,214	77,068
Total Revenues	7,612,872	7,612,872	7,578,197	(34,675)
EXPENDITURES				
Current:				
Community Service	7,573,190	7,573,190	7,700,868	127,678
Capital Outlay	50,559	50,559	15,434	(35,125)
Total Expenditures	7,623,749	7,623,749	7,716,302	92,553
Deficiency of Revenues Under Expenditures	(10,877)	(10,877)	(138,105)	(127,228)
OTHER FINANCING SOURCES				
Transfer In	150,000	150,000	161,349	11,349
Net Change in Fund Balance	$ 139,123	$ 139,123	23,244	$ (115,879)
FUND BALANCE				
Beginning of Year			923,821	
End of Year			$ 947,065	

See accompanying Notes to Basic Financial Statements.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
PROPRIETARY FUND
INTERNAL SERVICE FUND
STATEMENT OF NET ASSETS
JUNE 30, 2010
(WITH COMPARATIVE DATA AS OF JUNE 30, 2009)

	Governmental Activities - Internal Service Funds	
	2010	2009
ASSETS		
Current Assets:		
Cash and Investments	$ 22,538,286	$ 24,497,309
Accounts Receivable	1,086,024	1,232,244
Total Current Assets	23,624,310	25,729,553
LIABILITIES		
Current Liabilities:		
Accounts Payable	101,279	106,125
Long-Term Liabilities:		
Claims Payable for Health and Dental Benefits	1,340,028	1,265,414
Liability for Early Retirement Incentives	6,278,548	-
Sick Leave Payable	4,939,425	4,792,095
Total Long-Term Liabilities	12,558,001	6,057,509
Total Liabilities	12,659,280	6,163,634
NET ASSETS		
Unrestricted, Designated for:		
Health and Dental Claims	10,965,030	12,739,252
Other Pension Benefits Payable	-	6,826,667
Total Net Assets	$ 10,965,030	$ 19,565,919

See accompanying Notes to Basic Financial Statements.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
PROPRIETARY FUND
INTERNAL SERVICE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS
YEAR ENDED JUNE 30, 2010
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2009)

	Governmental Activities - Internal Service Funds	
	2010	2009
OPERATING REVENUES		
Charges for Services	$ 12,077,709	$ 11,438,476
Assessments Made to Other Funds for Retirement Benefits	357,252	17,105
Total Operating Revenues	12,434,961	11,455,581
OPERATING EXPENSES		
Health Insurance Claim and Premium Payments	13,008,361	10,988,530
Dental Insurance Claim and Premium Payments	1,036,658	1,013,328
Early Retirement Incentive Benefits	944,724	313,502
Total Operating Expenses	14,989,743	12,315,360
Operating Loss	(2,554,782)	(859,779)
NONOPERATING REVENUE (EXPENSES)		
Earnings on Investments	232,441	775,567
Permanent Transfer to Trust	-	(16,500,000)
Reduction of liability for GASB 27 implementation	-	6,826,667
Increase liability for change in amortization for GASB 27	(6,278,548)	
Reduction of liability for GASB 45 implementation	-	25,843,135
Total Nonoperating Revenue (Expenses)	(6,046,107)	16,945,369
Change in Net Assets	(8,600,889)	16,085,590
Total Net Assets - Beginning	19,565,919	3,480,329
Total Net Assets - Ending	$ 10,965,030	$ 19,565,919

See accompanying Notes to Basic Financial Statements.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
PROPRIETARY FUND
INTERNAL SERVICE FUND
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2010
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2009)

	Governmental Activities - Internal Service Funds	
	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Interfund Services Provided	$ 12,581,181	$ 11,241,016
Payments for Medical Fees and Insurance Claims	(13,975,251)	(12,348,590)
Payments for Retirement Benefits	(797,394)	(1,910,886)
Net Cash Used by Operating Activities	(2,191,464)	(3,018,460)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Permanent Transfer to Trust	-	(16,500,000)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	232,441	775,567
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,959,023)	(18,742,893)
Cash and Cash Equivalents - Beginning	24,497,309	43,240,202
CASH AND CASH EQUIVALENTS - ENDING	$ 22,538,286	$ 24,497,309
Displayed on Statements of Fund Net Assets as:		
Cash and Investments	$ 22,538,286	$ 24,497,309
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES		
Operating Loss	$ (2,554,782)	$ (859,779)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:		
(Increase) Decrease in Accounts Receivable	146,220	(214,565)
Increase (Decrease) in Accounts Payable	(4,846)	16,575
Increase in Claims Payable	74,614	237,056
Increase (Decrease) in Retirement Benefits Payable	147,330	(2,197,747)
Total Adjustments	363,318	(2,158,681)
Net Cash Used by Operating Activities	$ (2,191,464)	$ (3,018,460)

See accompanying Notes to Basic Financial Statements.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2010

	Private-Purpose Trust	Other Post-Employment Benefit Trust
ASSETS		
Cash and Investments	$ 315,005	$ -
Assets held in trust for postemployment benefits	-	22,675,048
Interest receivable	520	-
Total Assets	315,525	22,675,048
LIABILITIES		
Accounts and Contracts Payable	-	18,712
NET ASSETS		
Unreserved	315,525	-
Designated for Other Postemployment Benefits Payable	-	22,656,336
Total Net Assets	$ 315,525	$ 22,656,336

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
YEAR ENDED JUNE 30, 2010

	Private-Purpose Trust	Other Post Employment Benefit Trust
ADDITIONS		
Gifts and Donations	$ 11,333	$ -
Earnings on Investments	5,092	1,166,206
Total Additions	16,425	1,166,206
DEDUCTIONS		
Miscellaneous	15,440	81,491
Change in Net Assets	985	1,084,715
Net Assets - Beginning of Year	314,540	21,571,621
Net Assets - End of Year	$ 315,525	$ 22,656,336

See accompanying Notes to Basic Financial Statements.

NOTES TO BASIC FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The financial statements of Independent School District No. 284 have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The GASB has issued a codification of governmental accounting and financial reporting standards titled Codification of Governmental Accounting and Financial Reporting Standards: Statement 34 Edition. This codification and subsequent GASB pronouncements are recognized as U.S. generally accepted accounting principles for state and local governments that have implemented GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, issued in June 1999.

This financial report has been prepared in conformity with GASB Statement No. 34.

B. Financial Reporting Entity

Independent School District No. 284 (the District) is an instrumentality of the State of Minnesota established to function as an educational institution. The elected School Board (Board) is responsible for legislative and fiscal control of the District. A Superintendent is appointed by the Board and is responsible for administrative control of the District.

U.S. Generally Accepted Accounting Principles (GAAP) require that the District's financial statements include all funds, departments, agencies, boards, commissions, and other organizations which are not legally separated from the District. In addition, the District's financial statements are to include all component units - entities for which the District is financially accountable.

Financial accountability includes such aspects as appointing a voting majority of the organization's governing body, significantly influencing the programs, projects, activities or level of services performed or provided by the organization or receiving specific financial benefits from, or imposing specific financial burden on, the organization. There are no other entities for which the District is financially accountable.

Student activities are determined primarily by student participants under the guidance of an adult and are generally conducted outside school hours. The School Board does have a fiduciary responsibility in establishing broad policies and ensuring that appropriate financial records are maintained for student activities. However, in accordance with Minnesota State Statutes, the District's School Board has not elected to control or exercise oversight responsibility with respect to the underlying student activities. Accordingly, the student activity accounts are not included in these financial statements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basic Financial Statement Presentation

The Government-wide financial statements (i.e. the Statement of Net Assets and the Statement of Activities) display information about the reporting government as a whole. These statements include all the financial activities of the District, except for the fiduciary funds. The Fiduciary Funds are only reported in the statements of Fiduciary Net Assets at the Fund Financial Statement level.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The District applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Depreciation expense that can be specifically identified by function is included in the direct expenses of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities. Generally, the effect of material interfund activity has been removed from the Government-wide financial statements.

Separate Fund financial statements are provided for governmental, proprietary, and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements. Fiduciary funds are presented in the fiduciary fund financial statements by type: private purpose trust and other post-employment benefit trust. Since by definition, fiduciary fund assets are being held for the benefit of a third party and cannot be used for activities or obligations of the District, these funds are excluded from the Government-wide statements.

The Internal Service Fund is presented in the proprietary fund financial statements. Because the principal users of the internal services are the District's governmental activities, the financial statement of the internal service fund is consolidated into the governmental column when presented in the government-wide financial statements. The cost of these services is reported in the appropriate functional activity.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the District's internal service fund is charges for service in the form of insurance premiums and early retirement incentive costs. Operating expenses for the internal service fund include the cost of services. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied is determined by its measurement focus and basis of accounting. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are generally recognized as revenues in the fiscal year for which they are levied, except for amounts advance recognized in accordance with a statutory "tax shift" described later in these notes. Grants and similar items are recognized when all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this basis of accounting transactions are recorded in the following manner:

1. Revenue Recognition

Revenue is recognized when it becomes measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Property tax revenue is generally considered as available if collected within 60 days after year-end. State revenue is recognized in the year to which it applies according to Minnesota Statutes and U.S. generally accepted accounting principles. Minnesota Statutes include state aid funding formulas for specific fiscal years. Federal revenue is recorded in the year in which the related expenditure is made. Food service sales, community education tuition, and other miscellaneous revenue (except investment earnings) are recorded as revenues when received because they are generally not measurable until then. Investment earnings are recorded when earned because they are measurable and available. A six-month availability period is generally used for other fund revenue.

2. Recording of Expenditures

Expenditures are generally recorded when a liability is incurred. However, expenditures are recorded as prepaid for approved disbursements or liabilities incurred in advance of the year in which the item is to be used. Principal and interest on long-term debt issues are recognized on their due dates.

The District applies only those applicable pronouncements of the Financial Accounting Standards Board issued on or before November 30, 1989 in accounting and reporting for its proprietary operations.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus and Basis of Accounting (Continued)

The District reports deferred or unearned revenue on its balance sheet and statement of net assets. Deferred revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred or unearned revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to incurring the qualifying expenditures. In subsequent periods when both revenue recognition criteria are met or when the District has a legal claim to the resources, the liability for deferred revenue or unearned revenue is removed from the statement of net assets or balance sheet and revenue is recognized.

Description of Funds

The existence of the various District funds has been established by the State of Minnesota, Department of Education. The accounts of the district are organized on the basis of funds, each of which is considered a separate accounting entity. A description of the funds included in this report are as follows:

Major Governmental Funds

General Fund

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. It includes the general operations and pupil transportation activities of the district, as well as the capital related activities such as maintenance of facilities equipment purchases, health and safety projects, and disabled accessibility projects.

Food Service Special Revenue Fund

The Food Service Fund is used to account for food service revenues and expenditures.

Community Service Special Revenue Fund

The Community Service Fund is used to account for services provided to residents in the areas of recreation, civic activities, nonpublic pupils, veterans, adult or early childhood programs, K-6 extended day programs or other similar services.

Capital Projects – Building Construction Fund

The Capital Projects – Building Construction Fund is used to account for financial resources used for the acquisition or construction of major capital facilities. The Fund was established for building construction activity authorized by specific voter-approved bond issues and for large-scale construction activity authorized by the Board under provisions of state law.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus and Basis of Accounting (Continued)

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and payment of, general long-term obligation bond principal, interest, and related costs. The regular debt service account is used for all general obligation bond debt service except for refunding bond issues, for which a separate refunding bond trust account has been established.

Proprietary Fund

Internal Service Fund

The Internal Service Fund accounts for financing of goods or services provided by one department to other departments or agencies of the government, or to other governments, on a cost-reimbursement basis. The District's Internal Service Fund includes its self-insured health and dental insurance plan for its employees, its early retirement incentive plan, sick leave, and post-retirement health care benefits. The Internal Service Fund accounts for the financing of services provided by one department to other departments of the District on a cost reimbursement basis.

Fiduciary Fund

The District maintains two fiduciary funds. A Private Purpose Trust Fund is used to account for money held by the District in the capacity of trustee or custodian. An Irrevocable Trust Fund has been established for other postemployment benefit payments.

E. Budgeting

Budgets presented in this report for comparison to actual amounts are presented in accordance with U.S. generally accepted accounting principles. Each June, the School Board adopts an annual budget for the following fiscal year for the General, Food Service, Community Service, and Debt Service Funds. The approved budget is published in summary form in the District's legal newspaper. Reported budget amounts represent the amended budget as adopted by the School Board. Legal budgetary control is at the fund level.

Procedurally, in establishing the budgetary data reflected in these financial statements, the Superintendent submits to the School Board prior to July 1, a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means to finance them. The budget is legally enacted by School Board action. Revisions to budgeted amounts must be approved by the School Board.

Total fund expenditures in excess of the budget require approval of the School Board. Spending control is established by the amount of expenditures budgeted for the fund, but management control is exercised at line item levels.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Budgeting (Continued)

Budgeted amounts include mid-year budget amendments that increased revenue and expenditure budgets as follows:

Revenues	Original Budget	Amendments	Amended Budget
General Fund	$ 108,619,965	$ 2,640,084	$ 111,260,049
Expenditures			
General Fund	$ 102,647,339	$ 6,418,226	$ 109,065,565

Budget provisions for the Debt Service Fund are set by state law governing required debt service levels.

At the end of each fiscal year, if the General Fund has a net unreserved deficit fund balance, calculated in accordance with the uniform financial accounting and reporting standards for Minnesota school districts which excludes certain reserves specified in Minnesota Statutes, exceeding 2.5% of expenditures, a condition referred to as "statutory operating debt" exists. That debt requires retirement through the accumulation of subsequent operating surpluses in accordance with a "special operating plan" approved by the Commissioner of the Department of Education.

F. Cash and Investments

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Cash balances from all funds are combined and invested to the extent available in various securities as authorized by Minnesota Statutes. Earnings from the pooled investments are allocated to the respective funds on the basis of applicable cash balance participation by each fund.

Investments are stated at their fair value as determined by quoted market prices, except for money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less which are recorded at amortized cost, provided that the fair value of those investments is not significantly affected by the impairment of the credit standing of the issuer or by other factors. Money market investments are short-term, highly liquid debt instruments including commercial paper, banker's acceptances, and U.S. Treasury and agency obligations. Investments in external investment pools operated in a manner consistent with the SEC's Rule 2a7 of the Investment Act of 1940 are valued at the pool's share price.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Accounts Receivable

Represents amounts receivable from individuals, firms, and corporations for goods and services furnished by the District. No substantial losses are anticipated from present receivable balances, therefore, no allowance for uncollectible accounts is deemed necessary. The only receivables not expected to be collected within one year are current property taxes receivable.

H. Inventories

Inventories are recorded using the consumption method of accounting and consist of purchased food, supplies, and surplus commodities received from the federal government. Food and supply purchases are recorded at invoice cost, computed on a first-in, first-out method, and surplus commodities are stated at standardized cost, as determined by the Department of Agriculture.

I. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepayments. Prepaid items are reported as an asset in the governmental balance sheet along with a reserved fund balance to indicate this item is not considered a current expendable resource.

J. Property Taxes

Property tax levies are established by the School Board in December each year and are certified to the County for collection the following calendar year. In Minnesota, counties act as collection agents for all property taxes and are responsible for spreading all levies over taxable property. Such taxes become a lien on January 1. Taxes are generally due on May 15 and October 15 and counties generally remit taxes to the Districts at periodic intervals as they are collected. A portion of property taxes levied is paid through state credits which are included in revenue from state sources in the financial statements.

Generally, tax revenue is recognized in the fiscal year ending June 30, following the calendar year in which the tax levy is collectible, while the current calendar year tax levy is recorded as deferred revenue (property taxes levied for subsequent year). The majority of District revenue in the General and Special Revenue Funds is determined annually by statutory funding formulas. The total revenue allowed by these formulas is then allocated between taxes and state aids by the Legislature based on education funding priorities. Changes in this allocation are periodically accompanied by a change in property tax revenue recognition referred to as the “tax shift.”

In accordance with State law, the current tax shift consists of an amount equal to 31% of the District's 2000 Pay 2001 operating referendum levy (frozen at $3,560,480) advance recognized as revenue in fiscal 2010 with no corresponding state aid adjustment. The tax shift also includes certain other levies that are recognized early based on statutory requirements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Property Taxes (Continued)

Taxes that remain unpaid are classified as delinquent taxes receivable. Revenue from these delinquent property taxes that is not collected within 60 days of year-end is deferred because it is not known to be available to finance the operations of the District in the current year. No allowance for uncollectible taxes has been provided as such amounts are not expected to be material. Current levies of local taxes, less the amount recognized as revenue in the current period, including portions assumed by the State which will be recognized as revenue in the next fiscal year beginning July 1, 2010, are included in the Property Taxes Levied for Subsequent Year account to indicate that, while they are current assets, they will not be recognized as revenue until the following year.

K. Capital Assets

Capital assets are capitalized at historical cost, or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The District maintains a threshold level of $5,000 or more for capitalizing equipment and $20,000 or more for capitalizing new construction and improvements. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are recorded in the Government-wide financial statement, but are not reported in the Fund financial statements. Capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purpose by the District, no salvage value is taken into consideration for depreciation purposes. Useful lives vary from 20 to 50 years for land improvements and buildings, and 5 to 15 years for equipment.

Capital assets not being depreciated include land and construction in progress.

The District does not possess any material amounts of infrastructure capital assets. Items such as sidewalks and other land improvements are considered to be part of the cost of buildings or other improvable property.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

M. Accrued Employee Benefits

Vacation Pay

In the fund financial statements, vacations payable at year-end for terminated employees or actual vacation taken by year-end are accrued and included in compensated absences payable at June 30. The long-term portion of vacation liabilities is recorded as compensated absences payable in long-term debt in the government-wide financial statements. A majority of compensated absences are liquidated by the General Fund, which is the District's main operating fund.

Sick Pay

Substantially all district employees are entitled to sick leave at various rates. Unused sick leave may be a factor in the calculation of an employee's severance pay upon retirement.

Early Retirement Incentive

Amount consists of lump sum early retirement incentive payments payable. Accounting policies for these payments are described in Note 10.

Postemployment Benefits

Under the provisions of various employee and union contracts, the District provides a retirement program for certain employees, which includes certain health insurance benefits. The amount to be incurred is limited as specified by contract. The District has funded a portion of its obligation through funding of an irrevocable trust. GASB 45 was implemented prospectively, meaning that the net OPEB obligation was set at zero at transition. See Note 9 for further information.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Statement of Cash Flows

For purposes of the statement of cash flows, the District considers all highly liquid debt instruments with an original maturity from the time of purchase by the District of three months or less to be cash equivalents. The Proprietary Fund's equity in the government-wide cash and investment management pool is considered to be cash equivalents.

O. Restricted Assets

Restricted assets are cash and cash equivalents whose use is limited by legal requirements such as a bond indenture. Restricted assets are reported only in the Government-wide financial statements.

P. Fund Balance

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

Q. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District purchases insurance coverage for such risks from various providers.

There has been no significant reduction in insurance coverage from the previous year in any of the District's policies. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

R. Net Assets

Net assets represent the difference between assets and liabilities in the Government-wide, Proprietary Fund, and Fiduciary Fund financial statements. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net assets are reported as restricted in the Government-wide financial statement when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

S. Comparative Data

Comparative data for the prior year has been presented only for certain sections of the accompanying financial statements in order to provide an understanding of the changes in the District's financial position and operations.

T. Reclassifications

Certain reclassifications have been made to the June 30, 2009 financial statements in order to conform to the June 30, 2010 financial statement presentation. The reclassification had no effect on the net balance as previously reported.

NOTE 2 STEWARDSHIP AND ACCOUNTABILITY

A. Excess of Expenditures Over Budget

Expenditures exceeded budgeted amounts in the following funds at June 30, 2010.

	Budget	Expenditures	Excess
Special Revenue Funds:			
Community Service Fund	$ 7,623,749	$ 7,716,302	$ 92,553
Debt Service Fund	9,764,556	9,873,346	108,790

The excess of expenditures over budget in the Community Service Fund was due to a higher demand for certain programs. The overage in the Debt Service Fund was due to increased service fees and higher interest payments than what was anticipated.

NOTE 3 DEPOSITS AND INVESTMENTS

A. Deposits

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the statement of net assets and the balance sheet as "Cash and Investments."

Custodial credit risk for deposits is the risk that in the event of a bank failure, the School District's deposits may not be returned to it. The School District does not have a deposit policy for custodial credit risk and follows Minnesota Statutes for deposits.

In accordance with applicable Minnesota Statutes, the District maintains deposits at depository banks authorized by the School District's Board.

Minnesota Statutes require that all deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by insurance or corporate surety bonds.

Authorized collateral includes treasury bills, notes and bonds; issues of U.S. government agencies; general obligations rated "A" or better; revenue obligations rated "AA" or better; irrevocable standard letters of credit issued by the Federal Home Loan Bank; and certificates of deposit. Minnesota statutes require that securities pledged as collateral be held in safekeeping in a restricted account at the Federal Reserve Bank or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral.

The District's deposits in banks at June 30, 2010 in the amount of $3,823,903 were entirely covered by federal depository insurance or by surety bonds and collateral in accordance with Minnesota statutes.

Cash on Hand

Cash in the possession of the District consisting of petty cash and change funds at year-end totaled $9,725.

NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments

The District may also invest idle funds as authorized by Minnesota Statutes, as follows: direct obligations or obligations guaranteed by the United States or its agencies; shares of investment companies registered under the Federal Investment Company Act of 1940 and receives the highest credit rating, is rated in one of the two highest rating categories by a statistical rating agency, and all of the investments have a final maturity of thirteen months or less; general obligations rated "A" or better; revenue obligations rated "AA" or better; general obligations of the Minnesota Housing Finance Agency rated "A" or better; bankers' acceptances of United States' banks eligible for purchase by the Federal Reserve System; commercial paper issued by United States' corporations or their Canadian subsidiaries, of the highest quality category by at least two nationally recognized rating agencies, and maturing in 270 days or less; Guaranteed Investment Contracts guaranteed by a United States commercial bank, domestic branch of a foreign bank, or a United States' insurance company, and with a credit quality in one of the top two highest categories; repurchase or reverse purchase agreements and securities lending agreements financial institutions qualified as a "depository" by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding $10,000,000, a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities broker- dealers. Repurchase or reverse purchase agreement and securities lending agreements financial institutions qualified as a "depository" by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding $10,000,000, a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities broker-dealers.

At June 30, 2010, the District's investment balances were as follows:

	Maturing in Less than One Year	Carrying and Fair Value
Unrestricted:		
Mutual Funds	$ 27,289,120	$ 27,289,120
Minnesota School District Liquid Asset Fund Plus (MSDLAF+)	11,040,340	11,040,340
Cash Surrender Value of Life Insurance Policies	14,672,078	14,672,078
Restricted:		
U.S. Government Securities	2,117,214	2,117,214
		55,118,752
Deposits		3,823,903
Cash on Hand		9,725
Investments Held in Irrevocable Trust:		
U.S. Treasury Securities, Money Market Funds, and Corporate Bonds		22,675,048
Total Pooled Cash and Investments		$ 81,627,428

NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments (Continued)

These amounts are presented in the financial statements as follows:

Cash and Investments - Statement of Net Assets	$ 56,520,161
Cash and Investments Held by Trustee - Statement of Net Assets	2,117,214
Cash and Investments - Statement of Fiduciary Net Assets	22,990,053
Total Cash and Investments	$ 81,627,428

The MSDLAF+ is an external investment pool and its investments are valued at amortized cost, which approximates fair value in accordance with Rule 2a-7 of the Investment Company Act of 1940. The amortized cost method of valuation values a security at its cost on the date of purchase and thereafter assumes a constant amortization to maturity of any discount or premium, regardless of the impact of fluctuating interest rates on the market value of instruments.

Credit Risk – Credit risk is defined as the risk that an issue or other counterparty will not fulfill its obligation. The investments in the U.S. Government Securities, Mutual Funds and MSDLAF+ are all rated AAA by S&P. The Federal Home Loan Bank investment is rated AAA by Moody's Investors Service.

The investments held in an irrevocable trust are held for the purposes of funding other postemployment benefits. The funds are invested in accordance with the investment policy adopted by the irrevocable trust.

Restricted Investments – These investments are held by escrow agent in accordance with escrow agreements of the District's capital leases.

Custodial Credit Risk – For an investment, custodial risk is the risk that, in the event of failure of the counterparty, the School District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The School District's does not have a custodial credit risk policy. The School District's brokers do provide insurance to cover balances held in each investment account. As of June 30, 2010, the investment balances held by brokers were fully covered by insurance for each brokerage firm.

Interest Rate Risk

The district does have a formal investment policy. The primary objective of the policy is to minimize the risk of loss of principal. The policy requires that all brokers used by the District acknowledge in writing that any investment purchased through that broker will comply with Minnesota state statutes governing the investment of public funds. The policy also states that the District will diversify by type, issuer, and maturity to help reduce the risk of loss. In addition, all of the district's investments have a maturity of one year or less.

NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments (Continued)

Concentration of Credit Risk

The District places no limit on the amount that the District may invest in any one issuer. The individual investments which individually comprise more than 5% of the District's total investments are as follows:

PMA Money Market Account - Federated	46.78%
MSDLAF	20.03%
NW Mutual	14.56%

NOTE 4 CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2010 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	$ 8,054,939	$ -	$ -	$ 8,054,939
Construction in Progress	6,469,634	1,470,858	(7,552,234)	388,258
Total Capital Assets, Not Being Depreciated	14,524,573	1,470,858	(7,552,234)	8,443,197
Capital Assets, Being Depreciated:				
Land Improvements	8,134,190	431,913	-	8,566,103
Buildings and Improvements	138,273,337	9,482,749	-	147,756,086
Equipment and Transportation Vehicles	10,938,274	936,952	(25,000)	11,850,226
Food Service Equipment	1,150,443	6,400	-	1,156,843
Total Capital Assets, Being Depreciated	158,496,244	10,858,014	(25,000)	169,329,258
Accumulated Depreciation for:				
Land Improvements	(4,287,303)	(370,654)	-	(4,657,957)
Buildings and Improvements	(53,088,362)	(3,828,625)	-	(56,916,987)
Equipment and Transportation Vehicles	(8,241,028)	(622,888)	25,000	(8,838,916)
Food Service Equipment	(766,139)	(66,630)	-	(832,769)
Total Accumulated Depreciation	(66,382,832)	(4,888,797)	25,000	(71,246,629)
Total Capital Assets, Being Depreciated, Net	92,113,412	5,969,217	-	98,082,629
Governmental Activities Capital Assets, Net	$ 106,637,985	$ 7,440,075	$ (7,552,234)	$ 106,525,826

NOTE 4 CAPITAL ASSETS (CONTINUED)

Depreciation expense was charged to functions of the District as follows:

Governmental Activities	
Administration	$ 23,518
Regular Instruction	3,465,996
Instructional Support Services	17,883
Sites and Buildings	789,807
Food Service	72,108
Unallocated	519,485
Total Depreciation Expense, Governmental Activities	$ 4,888,797

NOTE 5 LONG-TERM LIABILITIES

The District has issued general obligation school building bonds to finance the construction of capital facilities or to refinance previous bond issues.

A. Components of Long-Term Debt

				Principal Outstanding	
Issue Date	Net Interest Rate	Original Issue	Final Maturity	Due Within One Year	Total
11/18/2004	3.00% - 5.00%	$ 20,480,000	2/1/2017	$ 1,425,000	$ 18,830,000
5/5/2005	3.50% - 4.00%	6,760,000	2/1/2020	725,000	5,410,000
12/15/2007	4.00% - 5.50%	4,725,000	2/1/2019	360,000	4,020,000
11/1/2008	3.50% - 5.00%	31,470,000	2/1/2016	4,845,000	27,070,000
5/1/2009	2.00% - 3.45%	5,205,000	2/1/2016	180,000	5,205,000
4/15/2010	2.00% - 3.00%	5,000,000	2/1/2020	475,000	5,000,000
Total General Obligation Bonds				8,010,000	65,535,000
Bond Premium - Net				-	2,704,201
Capital Leases Payable				513,694	3,323,800
Certificates of Participation Payable				155,000	1,250,000
Early Retirement Incentive Payable				716,415	6,278,548
Sick Leave Payable				603,116	4,939,425
Compensated Absences Payable				460,539	460,539
				$ 10,458,764	$ 84,491,513

NOTE 5 LONG-TERM LIABILITIES (CONTINUED)

B. Minimum Debt Payments

Minimum annual principal and interest payments required to retire general obligation bonds and capital lease obligations are as follows:

	Bonds Payable		Certificates of Participations Payable		Capital Leases Payable	
Year Ending June 30,	Principal	Interest	Principal	Interest	Principal	Interest
2011	$ 8,010,000	$ 2,660,447	$ 155,000	$ 33,791	$ 513,694	$ 129,786
2012	8,190,000	2,790,123	125,000	31,053	535,206	111,412
2013	8,490,000	2,089,273	125,000	27,303	530,117	91,505
2014	8,830,000	2,234,375	130,000	23,478	541,775	71,373
2015	9,175,000	1,406,100	135,000	19,503	567,697	50,263
2016 - 2020	22,840,000	24,836,043	580,000	35,821	635,311	70,229
Total	$ 65,535,000	$ 36,016,360	$ 1,250,000	$ 170,947	$ 3,323,800	$ 524,567

C. Description of Long-Term Debt

Assets of the Debt Service Fund, together with scheduled future ad valorem tax levies, are dedicated to the retirement of these bonds. The District has authority to levy for all existing general obligation bonds. These levies are subject to reduction if fund balances exceed limitations imposed by Minnesota law. In addition, assets are available in an escrow account to be used for the repayment of certain refunded bonds.

On November 18, 2004, the District issued $20,480,000 of General Obligation Refunding Bonds, Series 2004B. The proceeds of this issue were used in 2007 to refund, in advance of their stated maturities, the remaining fiscal 2008 through 2017 maturities of the District's 1997A General Obligation School Building Bonds, totaling $22,450,000. The proceeds of the 2004B bond issue were placed in an escrow account pending the call dates of the refunded issues and were used to purchase U.S. Government securities. On February 1, 2007, the escrow account was used to call the remaining principal of the 1997A bonds. After the crossover, the District assumed full debt service of the principal and interest payments on the 2004B issue. This "crossover refunding" reduced the District's total future debt service payments by $2,772,986 and resulted in a present value savings of $1,937,536.

On May 5, 2005, the District issued $6,760,000 of General Obligation Refunding Bonds, Series 2005A. The proceeds of the 2005A bond issue were placed in an escrow account pending the call dates of the refunded issues and were used to purchase U.S. Government securities. On February 1, 2008, the escrow account was used to call the remaining principal of the 2000A. After the crossover, the District assumed full debt service of the principal and interest payments on the 2005A issue. This "crossover refunding" reduced the District's total future debt service payments by $656,033 and resulted in a present value savings of $474,696.

NOTE 5 LONG-TERM LIABILITIES (CONTINUED)

C. Description of Long-Term Debt (Continued)

On December 15, 2007, the District issued $4,725,000 of General Obligation Refunding Bonds, Series 2007A. The proceeds of this issue were used on February 1, 2008 to refund, in advance of their stated maturities, the remaining fiscal 2009 through 2019 maturities of the District's 1999A General Obligation School Building Bonds, totaling $4,975,000. After the crossover, the District assumed full debt service of the principal and interest payments on the 2007A issue. This refunding reduced the District's total future debt service payments by $226,721 and resulted in a present value savings of $181,735.

On November 1, 2008, the District issued $31,470,000 of General Obligation School Building Refunding Bonds, Series 2008A. The proceeds of this issue, including a premium of $1,323,895, were used on February 1, 2009 to refund, in advance of their stated maturities, the remaining fiscal 2010 through 2016 maturities of the District's 1998A General Obligation School Building Bonds, totaling $32,740,000. After the call date, the District assumed full debt service of the principal and interest payments on the 2008A issue. This refunding reduced the District's total future debt service payments by $2,616,130 and resulted in a present value savings of $2,195,447.

In April of 2010, the District issued $5,000,000 of General Obligation Capital Facilities Bonds, Series 2010A. The proceeds of this issue were deposited into a construction fund to finance certain capital projects of the District, including energy conservation, safety and security, and deferred maintenance improvements at various District sites and facilities.

General Obligation Taxable Other Postemployment Benefit OPEB Bonds

The District raised funds for Other Postemployment Benefits through the issuance of General Obligation Taxable Bonds during fiscal year 2009.

The Series 2009A issue was in the amount of $5,205,000 and sold on May 1, 2009. The proceeds from this issue were used to finance the Districts Net OPEB Obligations under GASB 45 (see Note 9 for information on the District's OPEB Obligation).

Certificates of Participation Payable

In April of 2010, the District issued $1,250,000 in Refunding Certificates of Participation, Series 2010B. The proceeds of the issue were deposited in a refunding account and will be used to prepay the outstanding principal of a capital lease on July 15, 2010. This refunding will reduce the District's total future debt service payments by $51,082 and result in a present value savings of $40,291.

NOTE 5 LONG-TERM LIABILITIES (CONTINUED)

C. Description of Long-Term Debt (Continued)

Capital Leases Payable

Capital leases are utilized by the District for financing various projects, including an athletic facility, school addition and remodel, and equipment purchases. Resources for payment of capital leases payable included in long-term debt will be provided primarily by the General Fund. Capital assets recorded under capital leases consist of $3,761,536, with accumulated depreciation of $1,854,261 for a net amount of $1,907,275.

Arbitrage Rebate Liability

The Tax Reform Act of 1986 requires school districts and other governmental entities to pay to the federal government income earned on the proceeds from the issuance of debt in excess of interest costs, pending the expenditure of the borrowed funds. This rebate of interest income (known as arbitrage) applies to governmental debt issued after August 31, 1986.

Certain bond issues of the District are subject to the arbitrage rebate requirements. However, management does not expect to incur any significant arbitrage rebate liability.

Retirement Benefits Payable

Retirement benefits payable consisted of early retirement incentive payments, other postemployment health care benefits, and convertible sick leave payable which the district had reflected as a liability in previous years. With the implementation of GASB Statement 45 and changes made of GASB Statement 27 in fiscal year 2009 (see Notes 9 and 10), the District brought its liability to zero for the early retirement incentive payments and postemployment health care benefits, and amortized its liability in accordance with applicable standards. In fiscal year 2010 the District changed the amortization for its early retirement incentive liability under GASB Statement 27 and as a result the liability was increased and reflected in a separate line. Resources for the payment of early retirement incentives will be provided primarily by the Internal Service Fund, which is funded primarily through the General Fund. Resources for the payment of sick leave payable included in long-term debt will be provided primarily by the Internal Service Fund, which is funded primarily through the General Fund.

NOTE 5 LONG-TERM LIABILITIES (CONTINUED)

D. Changes in Long-Term Debt

	June 30, 2009	Net Additions	Retirements	June 30, 2010
Bonds Payable	$ 67,325,000	$ 5,000,000	$ 6,790,000	$ 65,535,000
Bond Premium	2,951,772	149,940	397,511	2,704,201
Certificates of Participation Payable	-	1,250,000	-	1,250,000
Lease Purchase Obligations	3,813,832	-	490,032	3,323,800
Early Retirement Incentive	-	6,810,048	531,500	6,278,548
Sick Leave Payable	4,792,095	518,534	371,204	4,939,425
Compensated Absences Payable - Net	442,912	1,317,829	1,300,202	460,539
	$ 79,325,611	$ 15,046,351	$ 9,880,449	$ 84,491,513

E. Operating Leases

The District is obligated under several operating leases for buildings and office and other equipment. Annual minimum lease payments for the operating leases are as follows:

Year Ending June 30,	Minimum Lease Payments
2011	$ 448,750
2012	356,529
2013	148,630
2014	138,763
2015	8,289
Total	$ 1,100,961

Expenditures under the operating leases for the year ended June 30, 2010 were $419,187.

NOTE 6 INTERFUND BALANCES AND TRANSFERS

Prior to fiscal year 2004, expenditures for qualified health and safety improvements for Indoor Air Quality (IAQ) improvements were funded through the local health and safety levy. Starting in fiscal year 2004, these qualified IAQ projects costing $500,000 or more no longer were eligible for funding through the health and safety levy, but were to be funded through the alternative levy process. The alternative levy process allows funding either through direct levy, or through the issuance of bonded debt. The Minnesota Department of Education requires that all alternative funded projects be recorded in the Capital Project Fund, regardless of the method used to obtain the funding sources.

The District has levy authority for capital projects and has used those resources to fund the upgrades and operation of the technology infrastructure. Any revenue received in the current levy year that is not spent in the current levy year must be set aside in a reserve account for future use within the requirements of the levy authority. The reserve balance can be negative, with the understanding that future levy authority will offset the deficit. The State's accounting system (UFARS) allows for those funds to be spent either in the General Fund or the Capital Fund.

Beginning in fiscal year 2007, the District elected to record the capital levy resources in the Capital Fund and transfers the current year levy authority to the Capital Fund.

The District had the following interfund transfers for the year ended June 30, 2010:

Transfer to Capital Projects Fund from General Fund - for Technology Levy	$	6,948,021
Transfer to Community Service Fund from General Fund - Early Childhood Screening program		161,349
Total Interfund Transfers	$	7,109,370

The District had the following interfund receivable and payable at June 30, 2010:

	Due from Other Fund	Due to Other Fund
General Fund	$ 1,838,253	$ -
Capital Projects Fund	-	1,838,253
	$ 1,838,253	$ 1,838,253

The purpose of these interfund balances is to eliminate negative cash in an amount which remains to be repaid. The balances are expected to be repaid within one year.

NOTE 7 RESERVED FUND BALANCES

Certain portions of fund balance are reserved based on state requirements to track special program funding, to provide for funding on certain long-term liabilities, or as required by other outside parties. Any such "reserves" which have an accumulated deficit rather than a positive balance at June 30 are included in unreserved fund balance in the District's financial statements in accordance with accounting principles generally accepted in the United States of America. However, a description of these "deficit balance reserves" is included herein since the District has specific statutory authority to levy taxes for such deficits. Reserved and unreserved designated fund balances at June 30, 2010 are as follows:

	Reserved	Unreserved/ Designated
General Fund:		
Reserved for Staff Development	$ 1,454,818	$ -
Reserved for Cooperative Revenue	250,000	-
Reserved for Deferred Maintenance	33,855	-
Reserved for Basic Skills Programs	640,603	-
Reserved for Operating Capital	3,693,229	-
Reserved for Disabled Accessibility	7,452	-
Reserved for Safe Schools Levy	106,708	-
Reserved for Prepaid Items	955,268	-
Designated for Dome Escrow	-	364,500
Designated for Oakwood Escrow	-	1,370,792
Designated for Reemployment Insurance	-	298,911
Designated for One Time Capital Transfer	-	588,935
Designated for Q-Compensation	-	174,745
Designated for Site Carryover	-	1,149,883
Total General Fund	7,141,933	3,947,766
Special Revenue Funds:		
Community Service Fund:		
Reserved for School Readiness	10,288	-
Reserved for Community Education Programs	337,802	-
Reserved for Early Childhood and Family Education Programs	90,568	-
Total Special Revenue Funds	438,658	-
Capital Projects - Building Construction Fund:		
Reserved for Capital Projects (Technology) Levy	1,163,862	-
Total All Funds	$ 8,744,453	$ 3,947,766

NOTE 7 RESERVED FUND BALANCES (CONTINUED)

A. Reserved for Staff Development

In accordance with state statute, represents available resources dedicated exclusively for staff development.

B. Reserved for Cooperative Revenue

Represents available resources dedicated exclusively for cooperative programs as required by state statute.

C. Reserve for Deferred Maintenance

Represents available resources reserved for deferred maintenance expenditures.

D. Reserved for Basic Skills Programs

Reserved for basic skills represents amounts available for basic skills uses.

E. Reserved for Operating Capital

The District levies taxes and receives state aid to be used for the purchase of equipment, books and vehicles and to purchase, rent, improve and repair school facilities as allowed by state statute. The cumulative excess of such revenues over equipment and facilities expenditures is reported as a reservation of fund balance in the General Fund.

F. Reserved for Disabled Accessibility

Reserved for disabled accessibility represents available resources to be used only to provide for the removal of approved disabled accessibility projects.

G. Reserved for Safe Schools Levy

Reserved for funding various crime and drug prevention and education programs.

H. Reserved for Prepaid Items

At June 30, 2010, the General Fund includes a reserved fund balance for prepaid items. This represents amounts that are no longer available for general expenditures of the District.

NOTE 7 RESERVED FUND BALANCES (CONTINUED)

I. Reserved for School Readiness

The fund balance reservation represents accumulated resources available to provide school readiness programming in accordance with funding made available for that purpose.

J. Reserved for Community Education Programs

The fund balance reservation represents accumulated resources available to provide general community education programming.

K. Reserved for Early Childhood and Family Education Programs

This fund balance reservation represents accumulated resources available to provide services for early childhood and family education programming.

L. Reserved for Capital Projects (Technology) Levy

The fund balance reservation represents available resources to be used to fund technology.

NOTE 8 RETIREMENT PLANS

Substantially all employees of the District are required by state law to belong to pension plans administered by Teachers' Retirement Association (TRA) or Public Employees' Retirement Association (PERA), all of which are administered on a statewide basis. Disclosures relating to these plans follows:

A. Teacher's Retirement Association (TRA)

1. Plan Description

All teachers employed by the District are covered by a cost sharing, multiple employer defined benefit pension plan administered by the State of Minnesota Teachers Retirement Association (TRA). TRA members belong to either the Coordinated Plan or the Basic Plan. Coordinated members are covered by Social Security and Basic members are not. All new members must participate in the Coordinated Plan. These plans are established and administered in accordance with Minnesota Statutes, Chapters 354 and 356.

TRA provides retirement benefits as well as disability benefits to members and benefits to survivors upon death of eligible members. Benefits are established by state statute and vest after three years of credited service. The defined retirement benefits are based on a member's highest average salary for five consecutive years of allowable service, age, and years of credit at termination of service.

TRA publicly issues a Comprehensive Annual Financial Report (CAFR) presenting financial statements, supplemental information on funding levels, investment performance, and further information on benefits provisions. The report may be accessed at the TRA Web site www.tra.state.mn.us. Alternatively, a copy of the report may be obtained by writing or calling TRA:

Teachers Retirement Association
60 Empire Drive Suite 400
St Paul MN 55103-4000
651-296-6449
800-657-3853

NOTE 8 RETIREMENT PLANS (CONTINUED)

A. Teacher's Retirement Association (TRA) (Continued)

2. Funding Policy

Minnesota Statutes Chapter 354 sets the rates for the employee and employer contributions. These statutes are established and amended by the state legislature. Coordinated and Basic Plan members are required to contribute 5.5% and 9.0%, respectively, of their annual covered salary while the District is required to contribute at an actuarially determined rate.

The District is required to contribute the following percentages of annual covered payroll: 5.5% for Coordinated Plan members and 9.5% for Basic Plan members. The contribution requirements of plan members and the District are established and may be amended by State Statute. The District contributions for the years ended June 30, 2010, 2009 and 2008 were $2,731,930, $2,605,861 and $2,475,765, respectively, equal to the required contributions for each year as set by state statute.

B. Public Employees' Retirement Association (PERA)

1. Plan Description

All full-time and certain part-time employees of the District (other than teachers) are covered by a defined benefit plan administered by the Public Employees' Retirement Association of Minnesota (PERA). PERA administers the Public Employees' Retirement Fund (PERF) which is a cost-sharing, multiple-employer retirement plan. This plan is established and administered in accordance with Minnesota Statutes, Chapters 353 and 356. PERF members belong to either the Coordinated Plan or the Basic Plan. Coordinated Plan members are covered by Social Security and Basic Plan members are not. All new members must participate in the Coordinated Plan.

PERA provides retirement benefits as well as disability benefits to members, and benefits to survivors upon death of eligible members. Benefits are established by State Statute, and vest after three years of credited service. The defined retirement benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service.

PERA issues a publicly available financial report that includes financial statements and required supplementary information for PERF. That report may be obtained on the web at mnpera.org, by writing to PERA:

Public Employees' Retirement Association
60 Empire Drive Suite 200
St Paul MN 55103-2088
651-296-7460
800-652-9026

NOTE 8 RETIREMENT PLANS (CONTINUED)

B. Public Employees' Retirement Association (PERA) (Continued)

2. Funding Policy

Minnesota Statutes Chapter 353 sets the rates for employer and employee contributions. These statutes are established and amended by the state legislature. The District makes annual contributions to the pension plans equal to the amount required by State Statutes. PERF Basic Plan members and Coordinated Plan members were required to contribute 9.10% and 6.00%, respectively, of their annual covered salary in 2010.

The District is required to contribute the following percentages of annual covered payroll: 11.78% for Basic Plan PERF members and 6.75% for Coordinated Plan members. Employer contribution rates for the Coordinated Plan increased to 7.0% effective January 1, 2010. Contributions for the Coordinated Plan will increase to 6.25% for members and 7.25% for employers on January 1, 2011. The District's contributions to the Public Employees Retirement Fund for the years ended June 30, 2010, 2009 and 2008 were $1,316,574, $1,202,610 and $1,052,446, respectively, equal to the contractually required contributions for each year as set by state statute.

C. Defined Contribution Plan

The District provides eligible employees future retirement benefits through the District's 403(b) Plan (the "Plan"). All employees of the District are eligible to participate in the Plan commencing on the date of their employment. Eligible employees may elect to have a percentage of their pay contributed to the Plan. Some employees are eligible to receive a District match of employee contributions up to the qualifying amounts set forth in their respective collective bargaining agreements. Contributions are invested in mutual funds and annuities on a tax deferred basis selected and owned by Plan participants. In the year ended June 30, 2010, the employees and the District contributed $2,924,398 and $1,893,927, respectively, to the plan. Included in the District's contribution are amounts paid for severance. These contributions in the Plan totaled $900,421 for the year.

NOTE 9 OTHER POSTEMPLOYMENT BENEFITS PAYABLE

At June 30, 2009, the District adopted Governmental Accounting Standards Board (GASB) Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*. The District engaged an actuary to determine the District's liability for post-employment healthcare benefits other than pensions as of July 1, 2008.

A. Plan Description

The District operates a single-employer retiree benefit plan ("the Plan") that provides health and dental insurance to eligible employees and their spouses through the District's health insurance plan. At the date of the actuarial study, July 1, 2008, there were 1,281 active participants, 186 retired participants and 112 spouses. Benefit and eligibility provisions are established through individual contracts and negotiations between the District and various unions representing District employees and are renegotiated each two-year bargaining period. The Plan does not issue a publicly available financial report.

B. Funding Policy

Contribution requirements are also negotiated between the District and union representatives. The District contributes an amount equal to the amount contributed for current-year premiums of active employees for specified coverage levels of eligible retired plan members and their spouses. For fiscal year 2010, the District contributed $2,194,470 to the plan. The District intends to fund its contributions in future years from both the Internal Service fund and Other Postemployment Benefits Trust fund.

C. Annual OPEB Cost and Net OPEB Obligation

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any un-funded actuarial liabilities over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually paid from the plan, and changes in the District's net OPEB obligation.

Annual Required Contribution	$	2,220,936
Interest on Net OPEB Obligation		(897,377)
Amortization of Net OPEB Obligation with Interest		1,197,602
Annual OPEB Cost		2,521,161
Contributions Made		(2,194,470)
Increase in Net OPEB Obligation		326,691
Adjustment to Net OPEB Obligation		1,291,186
Net OPEB Asset - Beginning of Year		(21,232,888)
Net OPEB Asset - End of Year	$	(19,615,011)

NOTE 9 OTHER POSTEMPLOYMENT BENEFITS PAYABLE (CONTINUED)

C. Annual OPEB Cost and Net OPEB Obligation (Continued)

The District's annual OPEB cost, the percentage of the annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 and 2010 are as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
6/30/2009	$ 2,144,138	990.3%	$ (21,232,888)
6/30/2010	2,521,161	87.0%	(19,615,011)

D. Funded Status and Funding Progress

As of July 1, 2008, the most recent actuarial valuation date, the District's unfunded actuarial accrued liability (UAAL) was $5,136,832. The annual payroll for active employees covered by the plan in the actuarial valuation was $59,083,289 for a ratio of UAAL to covered payroll of 8.7%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

E. Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

NOTE 9 OTHER POSTEMPLOYMENT BENEFITS PAYABLE (CONTINUED)

E. Actuarial Methods and Assumptions (Continued)

In the July 1, 2008 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.5% discount rate which is a blended rate of the expected long-term investment returns on plan assets and on the employer's own investments calculated based on the funded level of the plan at the valuation date. The initial healthcare trend rate was 9%, reduced by decrements to an ultimate rate of 5% after eight years. The UAAL is being amortized as a level percentage of projected payrolls on an open basis. The remaining amortization period at June 30, 2010 was 28 years.

NOTE 10 OTHER PENSION BENEFITS PAYABLE

The District engaged an actuary to determine the District's liability for its supplemental pension plan in accordance with Governmental Accounting Standards Board (GASB) Statement No. 27, as of July 1, 2008. Previously, this calculation was included as a component of Severance Benefits Payable.

A. Plan Description

The District provides a defined benefit supplemental pension benefit to certain individuals and contract groups. Benefit and eligibility provisions are established through individual contracts and negotiations between the District and various unions representing District employees and are renegotiated each two-year bargaining period.

At the date of the actuarial study, July 1, 2008, there were 733 active employees who are eligible to receive benefits and 60 retirees receiving benefits under the plan. The pension benefit ranges from 80 days times the hourly rate to half the annual salary at the time of retirement. The pension benefits are limited to a range of 80 days to half the individual's annual base salary. Payments are made as either lump sum payments or four annual installments.

B. Funding Policy

Payments under the plan are made on a pay-as-you go basis. There are no invested plan assets accumulated for payment of future benefits. The operating funds are used for funding of all pension/retirement benefits which are accounted for in the Internal Service Fund. The District makes all contributions.

NOTE 10 OTHER PENSION BENEFITS PAYABLE (CONTINUED)

C. Annual Pension Cost and Net Pension Obligation

The District's annual pension cost (expense) is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 27. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The following table shows the components of the District's annual pension cost for the year, the amount actually paid from the plan, and changes in the District's net pension obligation.

Annual Required Contribution	$	7,212,256
Interest on Net Pension Obligation		(18,376)
Amortization of Net Pension Obligation with Interest		24,524
Annual Pension Cost		7,218,404
Contributions Made		(531,500)
Increase in Net OPEB Obligation		6,686,904
Net Pension (Asset) - Beginning of Year		(408,356)
Net Pension Obligation - End of Year	$	6,278,548

The district's annual pension cost, the percentage of the annual pension cost contributed to the plan, and the net pension obligation for 2009 and 2010 was:

Fiscal Year Ended	Annual Pension Cost	Percentage of Annual Pension Cost Contributed	Net Pension Obligation (Asset)
6/30/2009	$ 403,370	(201.2)%	$ (408,356)
6/30/2010	7,218,404	7.4%	6,278,548

D. Funded Status and Funding Progress

As of July 1, 2008, the most recent actuarial valuation date, the District's unfunded actuarial accrued liability (UAAL) was $6,609,084. The annual payroll for active employees covered by the plan in the actuarial valuation was $33,933,751 for a ratio of UAAL to covered payroll of 19.5%.

NOTE 10 OTHER PENSION BENEFITS PAYABLE (CONTINUED)

D. Funded Status and Funding Progress (Continued)

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

E. Actuarial Methods and Assumptions

The annual required contribution for the current year was determined as part of the July 1, 2008 actuarial valuation using the projected unit actuarial cost method. The actuarial assumptions included a 4.5% discount rate, which is a blended rate of the expected long-term investment returns on plan assets and on the employer's own investments calculated based on the funded level of the plan at the valuation date and projected salary increases at 3%.

The actuarial methods and assumptions include techniques that are designed to reduce the effect of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. The unfunded actuarial accrued liability is being amortized as a level dollar amount of projected payroll. The amortization was fully recognized for the year ended June 30, 2010. The remaining amortization period at June 30, 2010 is zero years.

NOTE 11 FLEXIBLE BENEFIT PLAN

The District has a flexible benefit plan which is classified as a "cafeteria plan" under Section 125 of the Internal Revenue Code. All employee groups of the District are eligible if and when the collective bargaining agreement or contract with their group allows eligibility. Eligible employees can elect to participate by contributing pre-tax dollars withheld from payroll checks to the plan for health care and dependent care benefits.

Before the beginning of the plan year, which is July 1 to June 30, each participant designates a total amount of pre-tax dollars to be contributed to the plan during the year. At June 30, the District is contingently liable for claims against the total amount of participants' annual contributions to the plan, whether or not such contributions have been made.

NOTE 11 FLEXIBLE BENEFIT PLAN (CONTINUED)

The District is self-funded for its group health and dental plans. Payments of insurance premiums (health and dental) are made by the District directly to the designated Internal Service Fund account. These payments are made on a monthly basis and are accounted for in the General Fund.

Amounts withheld for medical reimbursement and dependent care are deposited into the District's general checking account on a per pay date basis. All assets of the plan are held in the General Fund and are administered by an employee of the District. Payments are made by the District to participating employees upon submitting a request for reimbursement of eligible expenses incurred by the participant. The medical reimbursement and dependent care activity is included in the financial statements in the General Fund.

All plan property and income attributable to that property is solely the property of the District, subject to the claims of the District's general creditors. Participants' rights under the plan are equal to those of general creditors of the District in an amount equal to eligible health care and dependent care expenses incurred by the participants. The District believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

NOTE 12 HEALTH AND DENTAL SELF-INSURANCE PLAN

The District maintains an Internal Service Fund to account for and finance a self-insurance program for health and dental benefits provided to current employees of the District. Accordingly, the District has not purchased outside insurance for the risks of losses to which it is exposed for amounts under its stop-loss limit of $225,000 at which point reinsurance coverage is available. The District also has aggregate stop-loss coverage in place which limits the District's liability to 125% of expected claims for the current year. District management believes it is more economical to manage its risks internally and set aside assets for claim settlement. The Internal Service Fund currently services all claims and risk of loss to which the District is exposed for health and dental expenses.

Participants in the program make premium payments to the fund based on the insurance premium. The excess amount received above current year claims is used to establish a reserve for future claims. At June 30, 2010, there is a reserve of $10,965,030 for health and dental claims reflected as designated net assets.

NOTE 12 HEALTH AND DENTAL SELF-INSURANCE PLAN (CONTINUED)

District liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR) based on estimates provided by plan administrators and recommendations from insurance plan consultants. Because actual claim liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing a claim liability does not necessarily result in an exact amount. Claims liabilities are re-evaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors.

There is a possibility for loss if claims are in excess of the premiums collected. The District does not believe this occurrence would have a material financial effect on the District. The District held $3,924,308 in cash and investments at June 30, 2010, for payment of health and dental claims.

Changes in the balances of claim liabilities during fiscal years 2010 and 2009 were as follows:

	2010	2009
Beginning of Fiscal Year Liability for Unpaid Claims	$ 1,265,414	$ 2,947,885
Current Year Claims, Changes in Estimates and Other Charges	14,045,019	9,607,671
Current Year Claims Paid	(13,970,405)	(11,290,142)
Balance at Fiscal Year End of Liability for Unpaid Claims	$ 1,340,028	$ 1,265,414

NOTE 13 COMMITMENTS AND CONTINGENCIES

A. Federal and State Programs

Amounts received or receivable from federal and state agencies are subject to agency audit and adjustment. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable fund. The amount, if any, of funds which may be disallowed by the agencies cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

B. Contingencies

The District is subject to legal proceedings and claims which arise in the ordinary course of business. Management believes the resolution of these matters will not have a material impact on the District.

C. Construction Commitments

The District has committed to construction projects at June 30, 2010 of approximately $1,310,000.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS FOR POSTEMPLOYMENT BENEFITS AND OTHER PENSION BENEFITS PAYABLE
JUNE 30, 2010

Other Postemployment Benefits Payable

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/2008	$ 21,572,977	$ 26,709,809	$ 5,136,832	80.8%	$ 59,083,289	8.7%

Other Pension Benefits Payable

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/2008	$ -	$ 6,609,084	$ 6,609,084	0.0%	$ 33,933,751	19.5%

FINANCIAL SECTION –
SUPPLEMENTAL INFORMATION

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
GENERAL FUND
BALANCE SHEET
JUNE 30, 2010
(WITH COMPARATIVE DATA AS OF JUNE 30, 2009)

	2010	2009
ASSETS		
Cash and Investments	$ 15,102,669	$ 22,928,740
Cash and Investments in Escrow	2,117,214	2,057,851
Receivables:		
Current Taxes	17,523,402	17,326,336
Delinquent Taxes	631,457	493,670
Accounts and Interest Receivable	141,700	242,261
Due from Other Funds	1,838,253	1,838,253
Due from Other Minnesota School Districts	125,531	84,037
Due from Minnesota Department of Education	19,177,524	9,189,836
Due from Federal through the Minnesota Department of Education	3,690,933	1,511,132
Due from Other Governmental Units	210,995	164,790
Inventories	108,355	113,856
Prepaid Items	955,268	923,339
Total Assets	$ 61,623,301	$ 56,874,101
LIABILITIES AND FUND BALANCE		
Liabilities:		
Salaries and Compensated Absences Payable	$ 178,790	$ 167,569
Payroll Deductions and Employer Contributions Payable	1,955,913	1,870,120
Accounts and Contracts Payable	3,276,966	2,389,332
Due to Other Minnesota School Districts	844,636	766,205
Interest Payable	9,417	8,686
Due to Other Governmental Units	27,282	68,267
Property Taxes Levied for Subsequent Year	32,144,070	29,873,566
Deferred Revenue - Delinquent Taxes	400,482	334,068
Deferred Revenue	15,340	100,098
Total Liabilities	38,852,896	35,577,911
Fund Balance:		
Reserved:		
Reserved for Staff Development	1,454,818	1,417,149
Reserved for Cooperative Revenue	250,000	250,000
Reserved for Deferred Maintenance	33,855	177,292
Reserved for Learning and Development	-	62,762
Reserved for Basic Skills Programs	640,603	674,417
Reserved for Health and Safety	-	65,059
Reserved for Operating Capital	3,693,229	4,137,850
Reserved for Disabled Accessibility	7,452	7,452
Reserved for Safe Schools Levy	106,708	73,128
Reserved for Prepaid Items	955,268	923,339
Unreserved:		
Designated for Dome Escrow	364,500	364,560
Designated for Oakwood Escrow	1,370,792	173,944
Designated for Re-Employment Insurance	298,911	359,294
Designated for One-Time Capital Transfer	588,935	588,935
Designated for Site Carryover	1,149,883	1,084,526
Designated for Q-Compensation	174,745	-
Undesignated	11,680,706	10,936,483
Total Fund Balance	22,770,405	21,296,190
Total Liabilities and Fund Balance	$ 61,623,301	$ 56,874,101

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2010
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2009)

	2010			2009
	Final Budget	Actual Amounts	Over (Under) Final Budget	Actual Amounts
REVENUES				
Local Sources:				
Property Taxes	$ 32,302,454	$ 32,411,824	$ 109,370	$ 30,120,568
Earnings on Investments	200,000	76,872	(123,128)	485,141
Other	2,049,319	2,624,264	574,945	2,706,886
State Sources	66,617,777	66,884,277	266,500	73,499,699
Federal Sources	10,090,499	10,308,241	217,742	2,906,486
Total Revenues	111,260,049	112,305,478	1,045,429	109,718,780
EXPENDITURES				
Current:				
Administration:				
Salaries	2,690,521	2,712,246	21,725	2,511,328
Employee Benefits	851,895	849,403	(2,492)	796,973
Purchased Services	195,680	147,465	(48,215)	173,696
Supplies and Materials	57,510	60,409	2,899	58,579
Capital Expenditures	14,200	2,367	(11,833)	14,987
Other Expenditures	51,435	40,523	(10,912)	37,172
Total Administration	3,861,241	3,812,413	(48,828)	3,592,735
District Support Services:				
Salaries	1,806,753	2,014,301	207,548	1,832,489
Employee Benefits	433,515	515,689	82,174	1,492,948
Purchased Services	876,877	763,782	(113,095)	648,557
Supplies and Materials	115,397	99,846	(15,551)	112,364
Capital Expenditures	16,050	24,865	8,815	5,991
Other Expenditures	163,962	13,054	(150,908)	92,005
Total District Support Services	3,412,554	3,431,537	18,983	4,184,354
Elementary and Secondary Regular Instruction:				
Salaries	35,365,931	35,133,425	(232,506)	33,408,985
Employee Benefits	9,398,895	9,554,263	155,368	12,845,659
Purchased Services	2,845,791	2,799,915	(45,876)	2,845,392
Supplies and Materials	1,500,336	1,696,010	195,674	1,703,435
Capital Expenditures	445,831	544,942	99,111	406,006
Other Expenditures	1,514,285	78,298	(1,435,987)	60,526
Total Elementary and Secondary Regular Instruction	51,071,069	49,806,853	(1,264,216)	51,270,003

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED JUNE 30, 2010
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2009)

	2010			2009
	Final Budget	Actual Amounts	Over (Under) Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Current (Continued):				
Vocational Education Instruction:				
Salaries	$ 1,032,724	$ 1,042,072	$ 9,348	$ 945,896
Employee Benefits	300,295	318,189	17,894	281,532
Purchased Services	750,629	868,856	118,227	699,878
Supplies and Materials	41,610	35,324	(6,286)	30,973
Capital Expenditures	37,000	18,959	(18,041)	92,677
Other Expenditures	56,438	47,912	(8,526)	30,372
Total Vocational Education Instruction	2,218,696	2,331,312	112,616	2,081,328
Special Education Instruction:				
Salaries	9,732,495	9,841,303	108,808	9,242,515
Employee Benefits	3,006,913	2,953,595	(53,318)	2,742,391
Purchased Services	1,470,746	1,440,805	(29,941)	1,479,123
Supplies and Materials	414,418	367,546	(46,872)	156,610
Capital Expenditures	13,000	266,811	253,811	158,733
Other Expenditures	220,479	252,720	32,241	224,092
Total Special Education Instruction	14,858,051	15,122,780	264,729	14,003,464
Instructional Support Services:				
Salaries	5,385,115	5,562,668	177,553	5,459,045
Employee Benefits	1,505,496	1,523,060	17,564	1,485,617
Purchased Services	2,285,845	848,278	(1,437,567)	860,227
Supplies and Materials	181,733	214,521	32,788	222,507
Capital Expenditures	-	19,590	19,590	11,595
Other Expenditures	922,172	22,073	(900,099)	21,561
Total Instructional Support Services	10,280,361	8,190,190	(2,090,171)	8,060,552
Pupil Support Services:				
Salaries	2,067,939	2,121,169	53,230	2,021,505
Employee Benefits	575,881	593,262	17,381	543,863
Purchased Services	7,125,115	7,048,298	(76,817)	6,857,100
Supplies and Materials	199,957	241,470	41,513	240,658
Capital Expenditures	45,435	20,281	(25,154)	10,603
Other Expenditures	154,184	584	(153,600)	290
Total Pupil Support Services	10,168,511	10,025,064	(143,447)	9,674,019

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED JUNE 30, 2010
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2009)

	2010			2009
	Final Budget	Actual Amounts	Over (Under) Final Budget	Actual Amounts
EXPENDITURES (Continued)				
Current (Continued):				
Sites and Buildings:				
Salaries	$ 3,780,761	$ 3,762,008	$ (18,753)	$ 3,584,691
Employee Benefits	1,328,172	1,339,963	11,791	1,224,983
Purchased Services	3,103,045	3,259,864	156,819	3,092,338
Supplies and Materials	812,325	812,797	472	785,970
Capital Expenditures	3,676,114	2,835,352	(840,762)	3,372,543
Other Expenditures	126,231	4,824	(121,407)	31,691
Total Sites and Buildings	12,826,648	12,014,808	(811,840)	12,092,216
Fiscal and Other Fixed Cost Programs:				
Salaries	67,803	-	(67,803)	-
Purchased Services	279,111	259,189	(19,922)	356,785
Total Fiscal and Other Fixed Costs Programs	346,914	259,189	(87,725)	356,785
Debt Service:				
Interest and Fiscal Charges	21,520	20,911	(609)	18,317
Total Expenditures	109,065,565	105,015,057	(4,050,508)	105,333,773
Excess of Revenues Over Expenditures	2,194,484	7,290,421	5,095,937	4,385,007
OTHER FINANCING SOURCES (USES)				
Proceeds from Sale of Equipment	5,000	2,997	(2,003)	-
Insurance Recovery Proceeds	-	349	349	12,979
Sale of Bonds Proceeds	-	-	-	5,205,000
Certificates of Participation Proceeds	1,250,000	1,250,000	-	-
Certificates of Participation Premium	39,818	39,818	-	-
Transfers Out	(7,098,021)	(7,109,370)	(11,349)	(7,358,640)
Total Other Financing Sources (Uses)	(5,803,203)	(5,816,206)	(13,003)	(2,140,661)
Net Change in Fund Balance	$ (3,608,719)	1,474,215	$ 5,082,934	2,244,346
FUND BALANCE				
Beginning of Year		21,296,190		19,051,844
End of Year		$ 22,770,405		$ 21,296,190

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
FOOD SERVICE SPECIAL REVENUE FUND
BALANCE SHEET
JUNE 30, 2010
(WITH COMPARATIVE DATA AS OF JUNE 30, 2009)

	2010	2009
ASSETS		
Cash and Investments	$ 1,670,347	$ 1,345,818
Receivables:		
Accounts and Interest Receivable	-	10,402
Due from Federal through the Minnesota Department of Education	721	5,411
Inventory	77,599	113,390
Prepaid Items	3,155	2,000
Total Assets	$ 1,751,822	$ 1,477,021
LIABILITIES AND FUND BALANCE		
Liabilities:		
Salaries and Compensated Absences Payable	$ 465	$ 649
Accounts and Contracts Payable	46,542	32,332
Due to Other Governmental Unit	-	42
Deferred Revenue	186,099	181,793
Total Liabilities	233,106	214,816
Fund Balance:		
Unreserved, Undesignated	1,518,716	1,262,205
Total Liabilities and Fund Balance	$ 1,751,822	$ 1,477,021

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
FOOD SERVICE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2010
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2009)

	2010			2009
	Final Budget	Actual Amounts	Over (Under) Final Budget	Actual Amounts
REVENUES				
Local Sources:				
Earnings on Investments	$ -	$ 7,124	$ 7,124	$ 34,281
Other - Primarily Meal Sales	3,962,347	3,797,912	(164,435)	3,863,351
State Sources	123,100	136,945	13,845	128,358
Federal Sources	816,200	1,042,683	226,483	871,296
Total Revenues	4,901,647	4,984,664	83,017	4,897,286
EXPENDITURES				
Current:				
Salaries	1,505,452	1,476,819	(28,633)	1,446,045
Employee Benefits	496,377	455,462	(40,915)	445,274
Purchased Services	445,700	393,930	(51,770)	385,100
Supplies and Materials	2,370,325	2,358,951	(11,374)	2,224,023
Other Expenditures	19,500	9,567	(9,933)	13,106
Capital Outlay	135,000	33,424	(101,576)	95,788
Total Expenditures	4,972,354	4,728,153	(244,201)	4,609,336
Excess (Deficiency) of Revenues Over Expenditures	$ (70,707)	256,511	$ 327,218	287,950
FUND BALANCE				
Beginning of Year		1,262,205		974,255
End of Year		$ 1,518,716		$ 1,262,205

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
COMMUNITY SERVICE SPECIAL REVENUE FUND
BALANCE SHEET
JUNE 30, 2010
(WITH COMPARATIVE DATA AS OF JUNE 30, 2009)

	2010	2009
ASSETS		
Cash and Investments	$ 2,272,311	$ 1,995,376
Receivables:		
Current Taxes	692,387	622,411
Delinquent Taxes	23,349	19,457
Accounts and Interest Receivable	81,554	150,457
Due from Other Minnesota School Districts	217,979	232,571
Due from Minnesota Department of Education	85,523	50,771
Prepaid Items	6,971	12,209
Total Assets	$ 3,380,074	$ 3,083,252
LIABILITIES AND FUND BALANCE		
Liabilities:		
Salaries and Compensated Absences Payable	$ 180,119	$ 170,513
Payroll Deductions and Employer Contributions Payable	33,660	45,440
Accounts and Contracts Payable	185,825	166,191
Due to Other Governmental Units	3,013	5,140
Property Taxes Levied for Subsequent Year	1,351,009	1,199,588
Deferred Revenue - Delinquent Taxes	14,825	13,241
Deferred Revenue	664,558	559,318
Total Liabilities	2,433,009	2,159,431
Fund Balance:		
Reserved for Community Education Programs	337,802	525,805
Reserved for Early Childhood and Family Education Programs	90,568	84,097
Reserved for School Readiness	10,288	8,347
Unreserved, Undesignated	508,407	305,572
Total Fund Balance	947,065	923,821
Total Liabilities and Fund Balance	$ 3,380,074	$ 3,083,252

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
COMMUNITY SERVICE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2010
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2009)

	2010			2009
	Final Budget	Actual Amounts	Over (Under) Final Budget	Actual Amounts
REVENUES				
Local Sources:				
Property Taxes	$ 1,168,363	$ 1,180,803	$ 12,440	$ 1,079,920
Earnings on Investments	44,700	9,412	(35,288)	54,838
Other - Primarily Tuition and Fees	6,059,663	5,970,768	(88,895)	5,757,557
State Sources	340,146	417,214	77,068	543,135
Total Revenues	7,612,872	7,578,197	(34,675)	7,435,450
EXPENDITURES				
Current:				
Salaries	5,081,750	5,129,960	48,210	5,010,691
Employee Benefits	1,384,731	1,505,677	120,946	1,363,232
Purchased Services	715,490	724,516	9,026	731,254
Supplies and Materials	371,933	330,719	(41,214)	443,597
Other Expenditures	19,286	9,996	(9,290)	10,679
Capital Outlay	50,559	15,434	(35,125)	46,784
Total Expenditures	7,623,749	7,716,302	92,553	7,606,237
Deficiency of Revenues Under Expenditures	(10,877)	(138,105)	(127,228)	(170,787)
OTHER FINANCING SOURCES				
Transfer In	150,000	161,349	11,349	46,000
Net Change in Fund Balance	$ 139,123	23,244	$ (115,879)	(124,787)
FUND BALANCE				
Beginning of Year		923,821		1,048,608
End of Year		$ 947,065		$ 923,821

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
CAPITAL PROJECTS – BUILDING CONSTRUCTION FUND
BALANCE SHEET
JUNE 30, 2010
(WITH COMPARATIVE DATA AS OF JUNE 30, 2009)

	2010	2009
ASSETS		
Cash and Investments	$ 8,166,959	$ 1,573,155
Other Receivables:		
Accounts and Interest Receivable	345	-
Prepaid Items	361,452	128,212
Total Assets	$ 8,528,756	$ 1,701,367
LIABILITIES AND FUND BALANCE (DEFICIT)		
Liabilities:		
Salaries and Compensated Absences Payable	$ 9,686	$ 9,666
Payroll Deductions and Employer Contributions Payable	7,560	7,920
Accounts and Contracts Payable	554,971	143,483
Due to Other Funds	1,838,253	1,838,253
Total Liabilities	2,410,470	1,999,322
Fund Balance (Deficit):		
Reserved for Down Payment Levy	1,163,862	318,188
Unreserved	4,954,424	(616,143)
Total Fund Balance (Deficit)	6,118,286	(297,955)
Total Fund Liabilities and Fund Balance (Deficit)	$ 8,528,756	$ 1,701,367

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
CAPITAL PROJECTS – BUILDING CONSTRUCTION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCES
YEAR ENDED JUNE 30, 2010
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2009)

	2010			2009
	Final Budgeted Amounts	Actual Amounts	Over (Under) Final Budget	Actual Amounts
REVENUES				
Local Sources:				
Other	$ -	$ 1,165	$ 1,165	$ -
EXPENDITURES				
Current:				
Salaries	1,312,393	1,307,166	(5,227)	1,305,277
Employee Benefits	343,756	395,139	51,383	390,137
Purchased Services	473,675	577,739	104,064	492,037
Supplies and Materials	442,500	722,978	280,478	441,756
Other Expenditures	467,194	1,062	(466,132)	42
Capital Outlay	3,466,251	2,638,984	(827,267)	3,472,614
Total Expenditures	6,505,769	5,643,068	(862,701)	6,101,863
Deficiency of Revenues Under Expenditures	(6,505,769)	(5,641,903)	863,866	(6,101,863)
OTHER FINANCING SOURCES				
Sale of Bonds Proceeds	5,000,000	5,000,000	-	-
Bond Premium	110,124	110,123	(1)	-
Transfer In	6,948,021	6,948,021	-	7,204,201
Total Other Financing Sources	12,058,145	12,058,144	(1)	7,204,201
Net Change in Fund Balance	$ 5,552,376	6,416,241	$ 863,865	1,102,338
Fund Balance (Deficit) - Beginning		(297,955)		(1,400,293)
Fund Balance (Deficit) - Ending		$ 6,118,286		$ (297,955)

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
DEBT SERVICE FUND
BALANCE SHEET
JUNE 30, 2010
(WITH COMPARATIVE DATA AS OF JUNE 30, 2009)

	Regular Debt Service	Other Post-Employment Benefits	Totals 2010	Totals 2009
ASSETS				
Cash and Investments	$ 6,595,042	$ 174,547	$ 6,769,589	$ 6,682,522
Receivables:				
Current Taxes	5,073,410	181,332	5,254,742	5,017,907
Delinquent Taxes	188,642	-	188,642	159,917
Due from Minnesota Department of Education	32,261	-	32,261	11,842
Total Assets	$ 11,889,355	$ 355,879	$ 12,245,234	$ 11,872,188
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts and Contracts Payable	$ 2,775	$ -	$ 2,775	$ -
Interest Payable	15,652	-	15,652	25,041
Property Taxes Levied for Subsequent Year	9,899,486	353,821	10,253,307	9,671,125
Deferred Revenue - Delinquent Taxes	119,699	-	119,699	108,184
Total Liabilities	10,037,612	353,821	10,391,433	9,804,350
Fund Balance:				
Unreserved - Undesignated	1,851,743	2,058	1,853,801	2,067,838
Total Liabilities and Fund Balance	$ 11,889,355	$ 355,879	$ 12,245,234	$ 11,872,188

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2010
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2009)

	2010					2009
		Actual				
	Final Budgeted Amounts	Regular Debt Service	Other Post-Employment Benefits	Total Actual Amounts	Over (Under) Final Budget	Actual Amounts
REVENUES						
Local Sources:						
Property Tax	$ 9,553,545	$ 9,521,562	$ -	$ 9,521,562	$ (31,983)	$ 9,287,194
Earnings on Investments	90,000	18,251	-	18,251	(71,749)	224,571
State Sources	118,516	119,496	-	119,496	980	118,526
Total Revenues	9,762,061	9,659,309	-	9,659,309	(102,752)	9,630,291
EXPENDITURES						
Debt Service:						
Bond Principal	6,790,000	6,790,000	-	6,790,000	-	6,395,000
Bond Interest	2,971,556	2,971,556	105,956	3,077,512	105,956	3,388,894
Paying Agent Fees and Other	3,000	5,409	425	5,834	2,834	202,407
Total Expenditures	9,764,556	9,766,965	106,381	9,873,346	108,790	9,986,301
Deficiency of Revenues Over Under Expenditures	(2,495)	(107,656)	(106,381)	(214,037)	(211,542)	(356,010)
OTHER FINANCING SOURCES (USES)						
Bond Proceeds	-	-	-	-	-	32,793,895
Payment to Refunded Bond Escrow Agent	-	-	-	-	-	(32,740,000)
Transfers In	-	-	-	-	-	108,439
Total Other Financing Sources (Uses)	-	-	-	-	-	162,334
Net Change in Fund Balance	$ (2,495)	(107,656)	(106,381)	(214,037)	$ (211,542)	(193,676)
Fund Balance - Beginning		1,959,399	108,439	2,067,838		2,261,514
Fund Balance - Ending		$ 1,851,743	$ 2,058	1,853,801		$ 2,067,838

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
INTERNAL SERVICE FUND
COMBINING BALANCE SHEET
JUNE 30, 2010
(WITH COMPARATIVE DATA AS OF JUNE 30, 2009)

	Self-Insurance Accounts	Early Retirement Accounts	Totals 2010	Totals 2009
ASSETS				
Current Assets:				
Cash and Investments	$ 11,320,313	$ 11,217,973	$ 22,538,286	$ 24,497,309
Accounts Receivable	1,086,024	-	1,086,024	1,232,244
Total Assets	$ 12,406,337	$ 11,217,973	$ 23,624,310	$ 25,729,553
LIABILITIES AND NET ASSETS				
Liabilities:				
Current Liabilities:				
Accounts Payable	$ 101,279	$ -	$ 101,279	$ 106,125
Long-Term Liabilities:				
Claims Payable for Health and Dental Benefits	1,340,028	-	1,340,028	1,265,414
Liability for Other Pension Benefits Payable	-	6,278,548	6,278,548	-
Retirement Benefits Payable	-	4,939,425	4,939,425	4,792,095
Total Long-Term Liabilities	1,340,028	11,217,973	12,558,001	6,057,509
Total Liabilities	1,441,307	11,217,973	12,659,280	6,163,634
Net Assets:				
Unrestricted, Designated for:				
Health and Dental Claims	10,965,030	-	10,965,030	12,739,252
Other Pension Benefits Payable	-	-	-	6,826,667
Total Net Assets	10,965,030	-	10,965,030	19,565,919
Total Liabilities and Net Assets	$ 12,406,337	$ 11,217,973	$ 23,624,310	$ 25,729,553

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
INTERNAL SERVICE FUND
COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS
YEAR ENDED JUNE 30, 2010
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2009)

	Self-Insurance Accounts	Early Retirement Accounts	Totals 2010	Totals 2009
OPERATING REVENUES				
Charges for Services:				
Health Insurance Premiums	$ 11,047,530	$ -	$ 11,047,530	$ 10,429,318
Dental Insurance Premiums	1,030,179	-	1,030,179	1,009,158
Assessments to Other Funds	-	357,252	357,252	17,105
Total Operating Revenues	12,077,709	357,252	12,434,961	11,455,581
OPERATING EXPENSES				
Health Insurance and Claim Payments	13,008,361	-	13,008,361	10,988,530
Dental Insurance and Claim Payments	1,036,658	-	1,036,658	1,013,328
Early Retirement Incentive Benefits	-	944,724	944,724	313,502
Total Operating Expenses	14,045,019	944,724	14,989,743	12,315,360
Operating Loss	(1,967,310)	(587,472)	(2,554,782)	(859,779)
NONOPERATING REVENUE (EXPENSES)				
Earnings on Investments	193,088	39,353	232,441	775,567
Permanent Transfer to Trust	-	-	-	(16,500,000)
Decrease Liability for GASB 27 Adjustment	-	-	-	6,826,667
Increase Liability for Change in Amortization for GASB 27	-	(6,278,548)	(6,278,548)	-
Reduction of Liability for GASB 45 Implementation	-	-	-	25,843,135
Total Nonoperating Revenue (Expense)	193,088	(6,239,195)	(6,046,107)	16,945,369
Change in Net Assets	(1,774,222)	(6,826,667)	(8,600,889)	16,085,590
Net Assets - Beginning	12,739,252	6,826,667	19,565,919	3,480,329
Net Assets - Ending	$ 10,965,030	$ -	$ 10,965,030	$ 19,565,919

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
INTERNAL SERVICE FUND
COMBINING SCHEDULE OF CASH FLOWS
YEAR ENDED JUNE 30, 2010
(WITH COMPARATIVE DATA FOR THE YEAR ENDED JUNE 30, 2009)

	Self-Insurance Accounts	Early Retirement Accounts	Totals 2010	Totals 2009
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Interfund Services Provided	$ 12,223,929	$ 357,252	$ 12,581,181	$ 11,241,016
Payments for Medical Fees and Insurance Claims	(13,975,251)	-	(13,975,251)	(12,348,590)
Payments for Retirement Benefits	-	(797,394)	(797,394)	(1,910,886)
Net Cash Used by Operating Activities	(1,751,322)	(440,142)	(2,191,464)	(3,018,460)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Permanent Transfer to Trust	-	-	-	(16,500,000)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received	193,088	39,353	232,441	775,567
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,558,234)	(400,789)	(1,959,023)	(18,742,893)
Cash and Cash Equivalents - Beginning	12,878,547	11,618,762	24,497,309	43,240,202
CASH AND CASH EQUIVALENTS - ENDING	$ 11,320,313	$ 11,217,973	$ 22,538,286	$ 24,497,309
Displayed on Combining Statement of Net Assets as:				
Cash and Investments	$ 11,320,313	$ 11,217,973	$ 22,538,286	$ 24,497,309
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES				
Operating Loss	$ (1,967,310)	$ (587,472)	$ (2,554,782)	$ (859,779)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:				
Increase (Decrease) in Accounts Receivable	146,220	-	146,220	(214,565)
Increase (Decrease) in Accounts Payable	(4,846)	-	(4,846)	16,575
Increase in Claims Payable	74,614	-	74,614	237,056
Increase (Decrease) in Liability for Other Pension Benefits Payable	-	-	-	(2,197,747)
Increase in Retirement Benefits Payable	-	147,330	147,330	-
Total Adjustments	215,988	147,330	363,318	(2,158,681)
Net Cash Used by Operating Activities	$ (1,751,322)	$ (440,142)	$ (2,191,464)	$ (3,018,460)

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
UNIFORM FINANCIAL ACCOUNTING AND REPORTING STANDARDS
COMPLIANCE TABLE
JUNE 30, 2010

	Audit	UFARS	Audit-UFARS
01 GENERAL FUND			
Total Revenues	$ 112,305,827	$ 112,305,827	$ -
Total Expenditures	105,015,057	105,015,057	-
Reserved:			
403 Staff Development	1,454,818	1,454,818	-
405 Deferred Maintenance	33,855	33,855	-
406 Health & Safety	(1,794)	(1,794)	-
407 Capital Project Levy	-	-	-
408 Cooperative Rev.	250,000	250,000	-
409 Deferred Maintenance	-	-	-
414 Operating Debt	-	-	-
416 Levy Reduction	-	-	-
419 Encumbrances	-	-	-
423 Certain Teacher Programs	-	-	-
424 Operating Capital	3,693,229	3,693,229	-
426 $25 Taconite	-	-	-
427 Disabled Accessibility	7,452	7,452	-
428 Learning & Development	-	-	-
434 Area Learning Center	-	-	-
435 Contracted Alt. Programs	-	-	-
436 St. Approved Alt. Prog.	-	-	-
438 Gifted & Talented	-	-	-
441 Basic Skills	640,603	640,603	-
443 Telecomm. Access Cost	-	-	-
446 First Grade Preparedness	-	-	-
449 Safe Schools Levy	106,708	106,708	-
450 Pre-Kindergarten	-	-	-
451 QZAB Payments	-	-	-
452 OPEB Liab. Not in Trust	-	-	-
453 Unfunded Sev & Retirement Levy	-	-	-
Unreserved:			
418 Desig. Severance-Ins. Prem	-	-	-
422 Unreserved/Undesignated	16,585,534	16,585,539	(5)
02 FOOD SERVICE			
Total Revenues	4,984,664	4,984,664	-
Total Expenditures	4,728,153	4,728,153	-
Reserved:			
419 Encumbrances	-	-	-
452 OPEB Liab. Not in Trust	-	-	-
Unreserved:			
418 Desig. Severance-Ins. Prem	-	-	-
422 Unreserved/Undesignated	1,518,716	1,518,716	-
04 COMMUNITY SERVICE			
Total Revenues	7,578,197	7,578,197	-
Total Expenditures	7,716,302	7,716,302	-
Reserved:		-	-
419 Encumbrances	-	-	-
426 $25 Taconite	-	-	-
431 Community Education	337,802	337,802	-
432 E.C.F.E.	90,568	90,568	-
444 School Readiness	10,288	10,288	-
447 Adult Basic Education	-	-	-
452 OPEB Liab. Not in Trust	-	-	-
Unreserved:			
418 Desig. Severance-Ins. Prem	-	-	-
422 Unreserved/Undesignated	508,407	508,404	3

	Audit	UFARS	Audit-UFARS
06 BUILDING CONSTRUCTION			
Total Revenues	$ 1,165	$ 1,164	$ 1
Total Expenditures	5,643,068	5,643,068	-
Reserved:			
407 Capital Projects Levy	1,163,862	1,163,862	-
409 Alternative Fac. Program	-	-	-
413 Project Funded by COP	-	-	-
419 Encumbrances	-	-	-
Unreserved:			
422 Unreserved/Undesignated	4,954,424	4,954,425	(1)
07 DEBT SERVICE			
Total Revenues	9,659,309	9,659,309	-
Total Expenditures	9,766,965	9,766,965	-
Reserved:			
425 Bond Refundings	-	-	-
451 QZAB Payments	-	-	-
Unreserved:			
422 Unreserved/Undesignated	1,851,743	1,851,743	-
08 TRUST			
Total Revenues	16,425	16,425	-
Total Expenditures	15,440	15,440	-
Reserved:			
419 Encumbrances	-	-	-
Unreserved:			
422 Unreserved/Undesignated	315,525	315,524	1
09 AGENCY			
Unreserved: Should Always Be -0-			
422 Unreserved/Undesignated	-	-	-
20 INTERNAL SERVICE			
Total Revenues	24,265,579	24,265,579	-
Total Expenditures	32,866,466	32,866,466	-
Reserved:			
419 Encumbrances	-	-	-
Unreserved:			
422 Unreserved/Undesignated	10,965,030	10,965,030	-
25 OPEB REVOCABLE TRUST			
Total Revenues	-	-	-
Total Expenditures	-	-	-
Reserved:			
419 Encumbrances	-	-	-
Unreserved:			
422 Unreserved/Undesignated	-	-	-
45 OPEB IRREVOCABLE TRUST			
Total Revenues	1,166,206	1,166,206	-
Total Expenditures	81,491	81,491	-
Reserved:			
419 Encumbrances	-	-	-
Unreserved:			
422 Unreserved/Undesignated	22,656,336	22,656,337	(1)
47 OPEB DEBT SERVICE			
Total Revenues	-	-	-
Total Expenditures	106,381	106,381	-
Reserved:			
419 Encumbrances	-	-	-
Unreserved:			
422 Unreserved/Undesignated	2,058	2,058	-

FY10 OPERATING CAPITAL TRANSFER	
Per Pupil Amount	$ -
AMCPU	-
Total Transfer	$ -

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STATISTICAL SECTION (UNAUDITED)

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Financial Trends: Pages 96-103

These schedules contain trend data to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity: Pages 104-109

These schedules contain information to help the reader assess the District's property tax revenue.

Debt Capacity: Pages 110-113

These schedules present information to help the ready assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

Demographic and Economic Information: Pages 114-115

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information: Pages 116-118

These schedules contain staffing, key operating statistics comparisons and capital asset data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
NET ASSETS BY COMPONENT
LAST EIGHT FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year			
	2003	2004	2005	2006
Governmental Activities				
Invested in Capital Assets, Net of Related Debt	$ 7,994,864	$ 12,072,514	$ 15,983,913	$ 19,216,157
Restricted	6,180,248	7,175,829	6,638,231	8,901,995
Unrestricted	2,358,406	6,092,018	7,791,470	7,415,600
Total Governmental Activities Net Assets	$ 16,533,518	$ 25,340,361	$ 30,413,614	$ 35,533,752

Note: The District began to report accrual information when it implemented GASB 34 in fiscal year 2003.

Fiscal Year			
2007	2008	2009	2010
$ 24,069,854	$ 28,308,647	$ 32,025,036	$ 39,131,007
9,178,609	13,177,338	10,005,749	10,578,725
11,221,417	12,071,035	55,548,928	47,147,457
$ 44,469,880	$ 53,557,020	$ 97,579,713	$ 96,857,189

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
CHANGES IN NET ASSETS
LAST EIGHT FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year			
	2003	2004	2005	2006
Expenses				
Governmental Activities:				
Administration	$ 2,875,298	$ 3,366,913	$ 3,891,206	$ 3,529,662
District Support Services	3,225,611	3,118,392	3,414,628	3,853,703
Regular Instruction	44,057,178	39,213,680	41,454,565	41,370,121
Vocational Education Instruction	636,984	560,216	759,636	738,649
Special Education Instruction	10,270,350	10,679,661	11,566,284	12,692,016
Instructional Support Services	6,069,713	6,608,831	6,914,492	7,110,721
Pupil Support Services	5,941,347	6,407,440	6,849,023	7,675,585
Sites and Buildings	6,892,810	7,282,514	8,567,122	11,514,298
Fiscal and Other Fixed Cost Programs	302,648	370,560	323,624	354,942
Food Service	3,469,810	3,770,083	3,943,319	4,298,997
Community Service	4,936,491	5,031,007	5,707,625	6,086,765
Interest on Long-Term Debt	7,541,015	6,618,972	6,234,581	5,219,563
Unallocated Depreciation	55,825	66,817	71,252	106,602
Total Primary Government Expenses	$ 96,275,080	$ 93,095,086	$ 99,697,357	$ 104,551,624
Program Revenues				
Governmental Activities:				
Charges for Services:				
Administration	$ -	$ -	$ -	$ -
Regular Instruction	819,717	995,719	1,828,244	1,632,357
Vocational Education Instruction	-	-	-	-
Special Education Instruction	7,632	-	-	-
Instructional Support Services	-	5,774	1,432	1,678
Pupil Support Services	50,410	61,513	80,479	21,463
Sites and Buildings	157,751	156,740	336,788	340,908
Food Service	3,023,475	3,289,915	3,345,505	3,599,336
Community Service	2,939,343	3,394,310	4,325,955	4,815,752
Operating Grants and Contributions	8,892,787	8,973,948	9,759,360	10,570,586
Capital Grants and Contributions	2,185,698	2,192,239	2,229,574	846,206
Total Primary Government Program Revenues	$ 18,076,813	$ 19,070,158	$ 21,907,337	$ 21,828,286
General Revenues and Other Changes in Net Assets				
Governmental Activities:				
Property Taxes:				
General Purpose	$ 16,782,568	$ 18,417,214	$ 16,607,592	$ 12,564,471
Community Service	1,161,780	1,044,107	1,029,509	592,589
Debt Service	11,467,794	10,712,909	10,106,353	10,200,825
Unrestricted Grants and Contributions	52,118,865	48,445,019	50,753,694	60,024,649
Unrestricted Investment Earnings	3,145,703	2,801,494	2,773,620	3,473,080
Gain on Sale of Capital Assets	-	-	-	-
Miscellaneous	1,899,696	1,411,028	1,592,505	987,862
Total Governmental Activities	$ 86,576,406	$ 82,831,771	$ 82,863,273	$ 87,843,476
Change in Net Assets	$ 8,378,139	$ 8,806,843	$ 5,073,253	$ 5,120,138
Net Assets - Beginning	8,155,379	16,533,518	25,340,361	30,413,614
Net Assets - Ending	$ 16,533,518	$ 25,340,361	$ 30,413,614	$ 35,533,752

Notes:
1) The District began to report accrual information when it implemented GASB 34 in fiscal year 2003.
2) The District implemented GASB 27 and 45 in fiscal year 2009.

Fiscal Year			
2007	2008	2009	2010
$ 4,070,775	$ 3,904,514	$ 3,681,537	$ 3,901,220
4,125,666	4,283,576	(2,757,790)	5,607,518
46,266,103	48,509,858	28,743,335	57,163,080
706,799	1,578,963	1,432,049	2,522,128
13,359,698	14,193,664	9,526,178	16,473,944
7,934,974	8,378,363	7,519,905	8,404,687
8,382,286	9,553,368	8,619,361	10,340,810
13,511,896	14,048,098	16,069,340	15,144,538
401,698	297,974	356,785	259,189
4,323,381	4,623,125	4,635,568	4,839,316
6,516,455	6,909,158	6,846,110	7,966,617
4,515,835	3,583,373	3,631,315	2,424,106
128,798	169,786	312,890	519,485
$ 114,244,364	$ 120,033,820	$ 88,616,583	$ 135,566,638
$ -	$ 150	$ 53,339	$ 164,606
1,058,116	1,121,653	1,073,360	930,553
-	-	-	211
-	-	-	552
886	987	243	98
-	28,773	39,046	70,359
410,631	416,716	464,982	436,390
3,694,472	3,777,099	3,863,351	3,797,912
4,446,759	4,606,255	5,257,945	5,737,747
11,125,983	12,474,395	13,267,583	20,286,746
1,926,042	-	-	-
$ 22,662,889	$ 22,426,028	$ 24,019,849	$ 31,425,174
$ 25,849,960	$ 28,113,965	$ 30,249,790	$ 32,471,599
1,129,124	1,300,614	1,084,553	1,182,981
9,431,790	9,560,963	9,327,038	9,539,122
58,435,400	62,375,991	64,742,972	58,622,111
3,755,010	3,514,255	1,574,398	344,100
22,495	-	-	-
1,893,824	1,829,144	1,640,676	1,259,027
$ 100,517,603	$ 106,694,932	$ 108,619,427	$ 103,418,940
$ 8,936,128	$ 9,087,140	$ 44,022,693	$ (722,524)
35,533,752	44,469,880	53,557,020	97,579,713
$ 44,469,880	$ 53,557,020	$ 97,579,713	$ 96,857,189

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year			
	2001	2002	2003	2004
General Fund				
Reserved	$ 2,933,682	$ 1,513,335	$ 5,246,851	$ 7,197,112
Unreserved	3,767,712	4,112,180	4,736,960	5,029,590
Total General Fund	$ 6,701,394	$ 5,625,515	$ 9,983,811	$ 12,226,702
All Other Governmental Funds				
Reserved Reported in:				
Community Service Fund	$ 985,732	$ 688,414	$ 541,696	$ 752,675
Capital Project Funds	36,632,804	36,632,804	36,623,507	27,288,503
Debt Service Funds	-	-	-	-
Unreserved Reported in:				
Food Service Fund	944,958	1,057,751	1,151,632	855,805
Community Service Fund	135,079	37,348	37,819	40,131
Capital Project Funds	4,809,581	3,352,084	2,001,216	1,152,266
Debt Service Funds	831,166	892,992	1,565,787	2,341,412
Total All Other Governmental Funds	$ 44,339,320	$ 42,661,393	$ 41,921,657	$ 32,430,792
Total All Funds	$ 51,040,714	$ 48,286,908	$ 51,905,468	$ 44,657,494

Fiscal Year					
2005	2006	2007	2008	2009	2010
$ 1,694,444	$ 7,992,026	$ 7,232,452	$ 7,251,294	$ 7,788,448	$ 7,141,933
6,286,941	6,981,529	9,404,081	11,800,550	13,507,742	15,628,472
$ 7,981,385	$ 14,973,555	$ 16,636,533	$ 19,051,844	$ 21,296,190	$ 22,770,405
$ 667,749	$ 923,717	$ 1,042,410	$ 986,349	$ 618,249	$ 438,658
30,504,975	-	-	49,371	318,188	1,163,862
-	29,961,070	6,844,131	-	-	-
995,145	1,095,034	721,326	974,255	1,262,205	1,518,716
11,277	20,322	(8,817)	62,259	305,572	508,407
555,535	(266,957)	(1,036,240)	(1,449,664)	(616,143)	4,954,424
1,383,749	2,129,929	2,095,533	2,261,514	2,067,838	1,853,801
$ 34,118,430	$ 33,863,115	$ 9,658,343	$ 2,884,084	$ 3,955,909	$ 10,437,868
$ 42,099,815	$ 48,836,670	$ 26,294,876	$ 21,935,928	$ 25,252,099	$ 33,208,273

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year			
	2001	2002	2003	2004
Revenues				
Local Sources:				
Property Taxes	$ 47,005,409	$ 49,973,424	$ 29,485,661	$ 30,756,316
Earnings on Investments	4,017,927	2,785,719	2,233,687	1,808,248
Other	8,444,282	8,008,855	8,752,210	9,265,267
State Sources	28,626,465	30,509,756	61,096,062	56,961,655
Federal Sources	1,342,790	1,763,357	2,101,286	2,184,231
Total Revenues	89,436,873	93,041,111	103,668,906	100,975,717
Expenditures				
Current:				
Administration	2,563,281	2,800,879	2,920,764	3,004,214
District Support Services	3,825,510	2,987,627	3,250,266	3,118,392
Regular Instruction	34,186,462	34,587,179	40,440,505	36,818,249
Vocational Education Instruction	737,616	722,305	674,875	552,176
Special Education Instruction	8,153,405	9,015,317	10,297,258	10,679,661
Instructional Support Services	6,113,731	6,213,554	6,928,148	6,079,368
Pupil Support Services	6,009,546	6,077,532	5,941,347	6,407,440
Sites and Buildings	9,431,507	9,849,830	8,337,986	9,285,703
Fiscal and Other Fixed Cost Programs	182,822	293,543	302,648	370,560
Food Service	3,136,237	3,337,802	3,522,257	4,192,288
Community Service	4,410,617	5,087,261	4,966,775	5,056,930
Capital Outlay	6,631,033	1,530,325	1,375,569	1,436,071
Debt Service:				
Principal	4,465,000	4,665,000	4,885,000	4,905,000
Interest and Fiscal Charges	7,732,618	7,596,780	7,483,629	7,106,529
Total Expenditures	97,579,385	94,764,934	101,327,027	99,012,581
Excess (Deficiency) of Revenues Over Expenditures	(8,142,512)	(1,723,823)	2,341,879	1,963,136
Other Financing Sources (Uses)				
Sale of Equipment	-	-	7,681	1,275
Sale of Real Property	-	-	-	-
Insurance Recovery Proceeds	3,222	7,237	97,696	24,969
Sale of Bond Proceeds	-	-	23,716,106	3,645,000
Capital Leases Proceeds	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	(23,655,000)	(9,330,000)
Transfer In	-	-	-	581,796
Transfer Out	-	-	-	(581,796)
Total Other Financing Sources (Uses)	3,222	7,237	166,483	(5,658,756)
Net Change in Fund Balances	$ (8,139,290)	$ (1,716,586)	$ 2,508,362	$ (3,695,620)
Debt Service as a Percentage of Noncapital Expenditures	13.4%	13.2%	12.4%	12.3%

Fiscal Year					
2005	2006	2007	2008	2009	2010
$ 27,744,090	$ 23,323,963	$ 36,290,042	$ 38,897,378	$ 40,487,682	$ 43,114,189
1,599,448	2,038,666	1,809,962	1,612,598	798,831	111,659
11,300,232	11,397,781	11,481,193	11,842,484	12,327,794	12,394,109
60,089,894	68,788,226	68,884,821	72,183,854	74,289,718	67,557,932
2,652,734	2,653,215	2,625,099	2,666,532	3,777,782	11,350,924
103,386,398	108,201,851	121,091,117	127,202,846	131,681,807	134,528,813
3,098,903	3,212,666	3,400,679	3,669,319	3,577,748	3,810,046
3,414,628	3,670,312	4,019,941	4,164,663	4,178,363	3,406,672
38,555,114	39,982,100	44,808,912	45,950,162	50,863,997	49,261,911
751,596	705,369	682,739	1,537,278	1,988,651	2,312,353
11,566,284	12,636,066	13,315,819	14,147,637	13,844,731	14,855,969
5,675,656	6,197,509	7,003,890	8,143,070	8,048,957	8,170,600
6,849,023	7,619,936	8,347,354	9,483,248	9,663,416	10,004,783
7,272,144	7,337,607	7,823,675	8,261,489	8,719,673	9,179,456
323,624	354,942	401,698	297,974	356,785	259,189
3,800,959	4,002,138	4,188,001	4,458,978	4,513,548	4,694,729
5,628,552	6,042,097	6,419,017	6,827,679	7,559,453	7,700,868
7,224,824	5,346,692	9,664,538	9,345,219	10,317,570	9,425,093
5,285,000	5,510,000	5,655,000	5,990,000	6,395,000	6,790,000
6,449,175	5,847,809	5,483,744	4,073,025	3,609,618	3,104,257
105,895,482	108,465,243	121,215,007	126,349,741	133,637,510	132,975,926
(2,509,084)	(263,392)	(123,890)	853,105	(1,955,703)	1,552,887
1,381	5,344	31,096	6,724	-	2,997
-	-	-	225,932	-	-
98,392	1,576	1,000	-	12,979	349
29,628,316	-	-	4,725,000	37,998,895	5,110,123
-	224,178	-	1,540,291	-	1,289,818
(27,275,000)	-	(22,450,000)	(11,710,000)	(32,740,000)	-
328,204	542,000	5,814,349	6,000,020	7,250,201	7,109,370
(328,204)	(542,000)	(5,814,349)	(6,000,020)	(7,250,201)	(7,109,370)
2,453,089	231,098	(22,417,904)	(5,212,053)	5,271,874	6,403,287
$ (55,995)	$ (32,294)	$ (22,541,794)	$ (4,358,948)	$ 3,316,171	$ 7,956,174
11.9%	11.0%	10.0%	8.6%	8.1%	8.0%

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WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
NET TAX CAPACITY AND VALUATION OF ALL TAXABLE PROPERTY
(UNAUDITED)

Fiscal Year	Net Tax Capacity	Taxable Market Value	Percent Tax Capacity of Estimated Market Value
2001	$ 84,289,650	$ 4,869,902,300	1.7%
2002	63,178,778	5,408,432,295	1.2%
2003	68,779,345	5,996,718,632	1.1%
2004	73,395,787	6,570,520,400	1.1%
2005	80,068,560	7,219,051,900	1.1%
2006	88,850,251	8,019,537,100	1.1%
2007	99,870,308	8,926,736,715	1.1%
2008	111,198,084	9,932,205,237	1.1%
2009	121,330,023	10,802,607,580	1.1%
2010	123,328,768	11,023,202,400	1.1%

SOURCE: Hennepin County Taxpayer Services Division.

NOTE: Per discussions with Hennepin County Taxpayer Services Division, reliable information for the breakdown of assessed and actual residential, commercial, and industrial property values is not available.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	ISD No. 284	Corcoran	Maple Grove	Medicine Lake	Medina	Minnetonka
2001	49.190	17.389	26.410	26.856	14.943	19.528
2002	46.387	19.378	24.060	27.447	13.217	18.012
2003	26.793	34.478	37.391	35.114	21.863	30.995
2004	23.264	30.922	35.503	45.050	19.529	30.945
2005	22.150	28.870	33.241	41.820	17.164	29.878
2006	20.706	27.966	30.677	38.580	16.339	28.810
2007	21.893	29.275	30.272	35.252	16.105	28.597
2008	20.245	30.703	30.352	30.138	15.351	28.416
2009	19.668	30.213	29.483	30.580	15.434	27.567
2010	20.406	30.677	31.422	33.835	16.636	29.247
COUNTY AUDITOR'S GROSS SPREAD LEVIES:						
2001	$ 52,398,909	$ 104,798	$ 1,152,776	$ 314,393	$ 1,729,164	$ 10,532,181
2002	55,427,318	110,855	1,274,828	332,564	1,939,956	11,251,746
2003	27,941,462	83,824	670,595	195,590	1,033,834	5,420,644
2004	26,548,323	79,645	690,256	185,838	1,115,030	4,831,795
2005	27,699,665	83,099	830,990	193,898	1,329,584	4,819,742
2006	28,595,508	85,787	943,652	200,169	1,515,562	4,661,068
2007	28,595,508	85,787	1,000,843	228,764	1,687,135	4,661,068
2008	38,464,789	115,394	1,461,662	307,718	2,461,746	6,115,901
2009	40,505,542	121,517	1,620,222	324,044	2,632,860	6,521,392
2010	44,490,486	133,471	1,913,091	355,924	2,936,372	7,207,459

Note: Above tax rates are used to levy City, County, and School District taxes.

Source: Hennepin County Taxpayer Services Division

Orono	Plymouth	Wayzata	Hennepin County	Special Districts
14.807	15.478	20.973	39.655	8.426
13.708	14.483	19.439	37.624	8.126
20.960	24.658	30.498	50.409	7.386
19.870	24.198	28.233	50.607	7.757
17.637	23.922	25.558	47.324	7.488
16.252	23.132	24.240	44.172	7.382
15.316	23.197	22.224	41.016	6.448
14.269	23.751	20.365	39.110	7.310
13.580	23.344	20.308	38.571	8.801
13.183	24.854	19.415	40.413	7.154

$ 628,787	$ 32,277,728	$ 5,659,082	$ 421,287,030	$ 82,486,578
665,128	33,755,237	6,097,005	443,306,111	88,114,156
335,298	17,044,292	3,157,385	461,447,003	61,050,104
345,128	16,221,025	3,079,605	485,443,960	68,804,783
360,096	16,758,298	3,323,960	495,716,030	72,632,494
371,742	17,271,687	3,545,843	515,379,632	79,410,990
400,337	16,899,945	3,631,629	535,872,783	83,443,805
500,042	22,424,972	5,077,352	565,245,672	95,522,916
526,572	23,493,214	5,265,720	602,274,631	104,571,196
622,867	25,137,125	6,184,178	644,324,515	99,640,161

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WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

Fiscal Year 2010

Taxpayer	Type of Property	Net Tax Capacity	Percent of Total Tax Capacity
Carlson Real Estate Co., Inc.	Commercial	$ 3,071,080	2.49%
Ridgedale Joint Venture	Shopping Center	2,199,250	1.78%
Teachers Insurance & Annuity Assoc.	Commercial	893,550	0.72%
Talcott III Atria LLC	Commercial	749,250	0.61%
Invesco Real Estate	Apartments	592,500	0.48%
RREEF America REIT II Corp	Apartments	575,000	0.47%
Bay Holdings LLC	Commercial	553,970	0.45%
Pinnacle/Vicksburg Village	Apartment	467,600	0.38%
US Retail Partners LLC	Commercial	391,430	0.32%
CCMB Serving	Commercial	359,250	0.29%
Total		$ 9,852,880	7.99%
Total District Net Tax Capacity		$ 123,328,768	

Fiscal Year 2001

Taxpayer	Type of Property	Net Tax Capacity	Percent of Total Tax Capacity
Ridgedale Joint Venture	Shopping Mall	$ 3,355,592	3.98%
Carlson Real Estate Co.	Commercial	2,851,432	3.38%
EQR	Apartment	1,438,800	1.71%
Teachers Insurance & Annuity Assoc.	Commercial	1,340,000	1.59%
3033 Campus - VEF III LLC	Commercial	1,154,500	1.37%
Metropolitan Life Insurance Co.	Apartment	545,088	0.65%
Target Corp	Commercial	493,394	0.59%
HSM Associates	Commercial/Residential	425,450	0.50%
CCMB Serving	Commercial	417,485	0.50%
Regional Plymouth Ventures	Commercial	411,192	0.49%
Total		$ 12,432,933	14.75%
Total District Net Tax Capacity		$ 84,289,650	

SOURCE: Hennepin County Department of Property Tax and Public Records

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

	Taxes Levied for the Fiscal Year			Collected within the Fiscal Year of Levy	
Fiscal Year	Operating Tax Levy	Debt Tax Levy	Total Tax Levy	Current Tax Collection	Percentage of Levy
2001	$ 40,805,847	$ 8,957,910	$ 49,763,757	$ 49,525,018	99.5%
2002	42,746,993	9,919,061	52,666,054	52,310,016	99.3%
2003	16,228,941	10,585,330	26,814,271	26,672,900	99.5%
2004	14,671,461	10,555,419	25,226,880	25,093,540	99.5%
2005	16,418,919	9,950,429	26,369,348	26,231,532	99.5%
2006	17,275,503	9,914,045	27,189,548	27,037,906	99.4%
2007	26,443,935	9,234,056	35,677,991	35,063,395	98.3%
2008	27,420,960	9,272,228	36,693,188	35,999,531	98.1%
2009	29,632,526	9,006,222	38,638,748	37,876,588	98.0%
2010	33,210,723	9,225,481	42,436,204	41,763,183	98.4%

Source: Minnesota Department Of Education School Tax Reports;
Hennepin County School Tax Settlement Reports.

Collections in Subsequent Years	Total Collections to Date: Total Tax Collection	Total Collections to Date: Percentage of Levy	Outstanding Delinquent Taxes	Percentage of Levy Outstanding
$ 80,085	$ 49,605,103	99.7%	$ 158,654	0.3%
39,658	52,349,674	99.4%	316,380	0.6%
118,859	26,791,759	99.9%	22,512	0.1%
23,576	25,117,116	99.6%	109,764	0.4%
118,333	26,349,865	99.9%	19,483	0.1%
122,783	27,160,689	99.9%	28,859	0.1%
194,627	35,258,022	98.8%	419,969	1.2%
234,381	36,233,912	98.7%	459,276	1.3%
343,351	38,219,939	98.9%	418,809	1.1%
	41,763,183	98.4%	673,021	1.6%

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Governmental Activities: General Obligation Bonds	Governmental Activities: Certificates of Participation	Total Primary Government	Percentage of Personal Income	Per Capita	Percentage of Estimated Actual Value Taxable Property
2001	$146,610,000	-	$146,610,000	-	$ 2,723	3.01%
2002	141,945,000	-	141,945,000	-	2,636	2.62%
2003	135,930,000	-	135,930,000	-	2,509	2.27%
2004	121,695,000	3,645,000	125,340,000	-	2,275	1.90%
2005	116,375,000	3,645,000	120,020,000	-	2,102	1.66%
2006	110,865,000	3,325,000	114,190,000	-	2,000	1.42%
2007	82,760,000	3,000,000	85,760,000	-	1,497	1.60%
2008	69,785,000	2,665,000	72,450,000	-	1,265	1.60%
2009	67,325,000	2,320,000	69,645,000	-	1,193	1.60%
2010	65,626,000	3,215,000	68,841,000	-	1,159	1.60%

Notes: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

Personal income data for the district was not available therefore percentage of personal income cannot be shown.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
JUNE 30, 2010
(UNAUDITED)

DIRECT DEBT

Total Long-Term General Obligation Debt Being Paid From Taxes	$ 65,535,000
Less Funds on Hand For Payment of Principal and Interest (as of June 30, 2010)	1,851,743
Net General Obligation Debt Being Paid From Taxes	$ 63,683,257

OVERLAPPING DEBT

Taxing Unit	Fiscal Year 2010 Taxable Net Tax Capacity (1)	Net Debt(2)	Debt Applicable to Tax Capacity in District Percent	Debt Applicable to Tax Capacity in District Amount
Hennepin County (3)	$ 1,612,555,494	$ 523,940,000	7.3 %	$ 38,195,226
Three Rivers Park District	1,106,071,828	84,610,000	11.18	9,459,398
Hennepin County Regional Railroad Authority	1,463,839,411	43,690,000	8.45	3,691,805
City of Corcoran (4)	8,423,753	964,000	4.29	41,356
City of Maple Grove(5)	92,120,678	109,935,000	5.94	6,530,139
City of Medina	16,395,490	10,465,000	48.32	5,056,688
City of Minnetonka (6)	95,940,407	9,865,000	20.59	2,031,204
City of Orono	34,626,508	6,240,000	4.67	291,408
City of Plymouth	113,950,384	26,300,000	62.36	16,400,680
City of Wayzata (7)	16,567,570	6,235,000	99.24	6,187,614
Metropolitan Council	3,253,690,116	1,727,724	3.80	65,654
Metro Transit	2,805,808,347	129,885,556	4.41	5,727,953
Total Overlapping Debt				$ 93,679,125

TOTAL DEBT - INCLUDES BOTH DIRECT AND OVERLAPPING DEBT $157,362,382

(1) Net Tax Capacity values are after tax increment, fiscal disparity contribution and utility adjustments.
(2) All debt is furnished by Hennepin County as of December 31, 2008, unless noted otherwise.
(3) Hennepin County also has G.O. revenue debt of $33,585,000 and sales tax revenue debt of $338,850,000 as January 1,2009 which is not included above.
(4) The City of Corcoran has bond indebtedness of $964,000 as of December 31,2008 as reported by Hennepin County.
(5) The City of Maple Grove also has $10,765,000 G.O. Revenue Bonds, $100,000 G.O. Tax Increment Bonds and $2,780,000 Senior Housing Revenue Bonds outstanding which, since they area being paid from have not been included above.
(6) The City of Minnetonka also has $7,835,000 outstanding G.O. Revenue Bonds and $2,250,000 Municipal State-Aid Bonds outstanding which, since they are paid from revenues and state-aid, are not included above.
(7) The City of Wayzata also has $3,807,000 G.O. Water Revenue Bonds, Series 2009A outstanding which, they are being paid from revenues, have not been included above.

SOURCE: Hennepin County Department of Property Tax and Public Records / Northland Securities Official Statement for ISD 284 Series 2010B Refunding Certificates of Participation.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS)
(UNAUDITED)

Fiscal Year	Net Bonded Debt (1)	Net Tax Capacity (1)	% of Net Debt to Net Tax Capacity	Estimated Population (2)	Net Debt per Capita
2001	$ 109,146,030	$ 84,289,650	129.49%	53,847	$ 2,027
2002	104,419,204	63,178,778	165.28%	53,847	1,939
2003	97,740,706	68,779,345	142.11%	54,186	1,804
2004	92,065,085	73,395,787	125.44%	55,095	1,671
2005	84,486,276	80,068,560	105.52%	55,855	1,513
2006	78,774,001	88,850,251	88.66%	57,106	1,379
2007	73,820,339	99,870,308	73.92%	57,293	1,288
2008	67,523,488	111,198,084	60.72%	57,293	1,179
2009	65,365,601	121,330,023	53.87%	58,355	1,120
2010	63,683,257	123,328,768	51.64%	59,417	1,072

NOTES:

(1) Net Bonded Debt and Net Tax Capacity data is taken from other schedules within this Statistical Section.

(2) Estimated population is from District records.

(3) The Indicated Market Value is calculated by dividing the taxable market value by the sales ratio.

(4) The legal debt limit for a school district in Minnesota is 15% of the indicated market value of all taxable

(5) The legal debt margin is calculated by subtracting outstanding net bonded debt from the legal debt limit.

Indicated Market Value (3)	Legal Debt Limit (4)	Legal Debt Margin (5)	Percent Bonded Debt to Debt Limit
$ 5,363,328,524	$ 804,499,279	$ 695,353,249	13.57%
6,118,136,080	917,720,412	813,301,208	11.38%
6,892,780,037	1,033,917,006	936,176,300	9.45%
7,693,817,799	1,154,072,670	1,062,007,585	7.98%
8,553,379,028	1,283,006,854	1,198,520,578	6.59%
9,335,898,836	1,400,384,825	1,321,610,824	5.63%
10,167,126,099	1,525,068,915	1,451,248,576	4.84%
11,364,079,356	1,704,611,903	1,637,088,415	3.96%
11,767,546,383	1,765,131,957	1,699,766,356	3.70%
11,458,630,353	1,718,794,553	1,655,111,296	3.71%

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Population	Personal Income	Per Capita Personal Income	School Enrollment	Unemployment Rate
2001	53,847	N/A	N/A	9,457	3.7
2002	53,847	N/A	N/A	9,583	4.9
2003	54,186	N/A	N/A	9,608	5.2
2004	55,095	N/A	N/A	9,704	4.8
2005	57,106	N/A	N/A	9,710	3.9
2006	57,106	N/A	N/A	9,825	3.7
2007	57,293	N/A	N/A	9,969	4.3
2008	57,293	N/A	N/A	10,007	5.1
2009	58,355	N/A	N/A	10,196	8.3
2010	59,417	N/A	N/A	10,280	6.7

Source: Enrollment information from district records.

Notes: Population data based on information from property developers and cities, methodology approved by State Demographer's Office.

Unemployment rate from Minnesota Department of Employment and Economic Development.

N/A = Not available.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

2010 Data

Employer	Product/Service	Approximate Number of Employees
Carlson Companies	Hospitality Industry	3,118
Cargill Inc.	Agribusiness	2,200
ISD No. 284 - Wayzata Public Schools	Public Education	1,434
Polaris 1400	Transportation E equipment	1,400
United Health Group	Medical/Health Insurance Services	1,400
ISD No. 276 - Minnetonka Public Schools	Public Education	1,050
Ev3, LLC	Manufacturing Surgical Instruments	700
Uniprise, Inc	Process Insurance Plans	600
Nilfisk-Advance, Inc.	Manufacturing Equipment and Machinery	547
Mar Co Purification, Inc.	Water Purification Systems	500
Nestle Healthcard Nutrition, Innc.	Food Manufacturing	488
Data Recognition Corporation	Printing	390
ISD No. 278 - Orono Public Schools	Public Education	331
Sunrich, Inc.	Wholesale Groceries	300
Great River Enterprises	Electric Services	300
Beverly Enterprises- MN, LLC	Skilled Nursing Care Facility	300

Note: The above list reflects the major employers within close proximity to the District, including the cities of Eden Prairie and Minnetonka.

Source: Hennepin County/Northland Securities Official Statement for ISD 284 Series 2010 Refunding Certificates of Participation.

2001 Data:

Employer	Product/Service	Approximate Number of Employees
Carlson Companies	Hospitality Industry - Corporate Headquarters	3,100
Ridgedale Shopping Center	Regional Shopping Center	2,700
SciMed Life Systems, Inc.	Disposable Medical Products	2,600
Cargill Inc.	Corporate Headquarters - Agribusiness	2,000
Allina Health Systems	Accident & Health Insurance	1,200
Advance Circuits, Inc.	Printed Circuits	1,200
Independent School District 284	Public Education	1,087
Prudential Insurance Company	General Insurance	1,050
Data Card Corporation	Embossing Machines	1,014
Carlson Marketing Travel Group	Business Services	1,000
Opportunity Partners Inc.	Job Training and Related Services	700
Qwest	Office/Service Center	700
Nilfisk-Advance	Floor and Carpet Cleaning Equipment	650
Value Rx	Health and Allied Services	620
Osmonics	Water Purification Services	570

Source: 1998 Minnesota Manufacturers Register and survey of individual employers, February 2000, and Community Profiles, Minnesota Department of Trade and Economic Development.

Note: Total employment for the area served by Wayzata Public Schools is not available and, therefore, a percentage of total employment for each of the employers listed above is not included.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE
JUNE 30, 2010 AND 2009
(UNAUDITED)

	2010	2009
Administration		
Principals	11.0	11.0
Associate Principals	8.0	8.0
Unaffiliated	37.0	37.0
Total Administration	56.0	56.0
Instructional Administrators		
High School Classroom Teachers	155.4	155.1
Middle School Classroom Teachers	124.9	124.9
Elementary Classroom Teachers	178.0	176.5
High School - Adult Learning Center	8.0	8.2
Middle School - Adult Learning Center	2.0	2.5
Community Ed - Extended Day Kindergarten	8.0	6.5
Community Ed - Early Childhood Family Ed	3.8	4.0
Special Services	77.1	79.3
Elementary Specialists	53.6	53.2
Total Instruction	610.8	610.2
Student Services		
Curriculum and Instruction - Resource, Peer, Alt Comp	19.0	19.0
Media Centers - Elementary	7.0	7.0
High School - Professional Development	0.3	0.3
High School - Counselors, Media, Vision 21	10.5	11.0
Middle Schools - Counselors, Media, Vision 21	9.3	9.2
Technology	2.5	2.5
Special Services - Social Workers, Psychologists, Nurses, Etc.	45.5	41.7
Total Student Services	94.1	90.7
Support Services		
Clerical/Secretarial	44.9	46.7
Custodial	75.9	75.9
Food Service	42.9	42.9
Paraprofessionals [6 hrs = 1.0 FTE]	257.1	241.5
Unaffiliated Specialists	17.0	18.0
Unaffiliated Support Staff	10.0	10.0
Total Support Services	447.8	435.0
District-Wide Totals	1,208.7	1,191.9

Source: District Human Resource Department

Notes:

1. All FTE's are based on an 8 hour day.
2. Data for nine years prior (fiscal year 2001) was not available, therefore, most recent year is used as a comparison.

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
OPERATING STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Enrollment	Operating Expenditures	Cost per Pupil	Percentage Change	Teaching Staff	Pupil–Teacher Ratio	Percentage of Students Receiving Free or Reduced-Price Meals	Student Attendance Percentage
2001	9,457	$ 78,750,734	$ 8,327	N/A	N/A	N/A	N/A	N/A
2002	9,583	80,972,829	8,450	1.5 %	N/A	N/A	N/A	N/A
2003	9,608	87,582,829	9,116	7.9 %	N/A	N/A	8.5 %	N/A
2004	9,704	85,564,981	8,817	(3.3)%	N/A	N/A	8.3	N/A
2005	9,710	86,936,483	8,953	1.5 %	381	25.5	8.9	N/A
2006	9,825	91,760,742	9,340	4.3 %	392	25.1	10.5	N/A
2007	9,969	100,411,725	10,072	7.8 %	437	22.8	10.8	N/A
2008	10,007	106,941,388	10,687	6.1 %	456	21.9	13.0	N/A
2009	10,196	113,315,322	11,114	4.0 %	457	22.3	12.5	N/A
2010	10,377	113,656,576	10,953	(1.4)%	458	22.7	13.2	N/A

Source: Nonfinancial information from district records.

Note: Operating expenditures are total expenditures less debt service and capital outlays.

N/A = not available

WAYZATA PUBLIC SCHOOLS
INDEPENDENT SCHOOL DISTRICT NO. 284
BUILDING INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year									
Elementary Schools	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Birchview (1969)										
Square Feet	59,720	59,720	59,720	59,720	59,720	59,720	59,720	59,720	59,720	59,720
Capacity	530	530	530	530	530	530	530	530	530	530
Enrollment	485	563	537	531	531	503	498	580	621	646
Gleason Lake (1988)										
Square Feet	80,600	80,600	80,600	80,710	80,710	80,710	80,710	80,710	80,710	80,710
Capacity	630	630	630	630	630	630	630	630	630	630
Enrollment	560	641	657	659	661	641	627	678	666	652
Greenwood (1964)										
Square Feet	71,816	71,816	71,816	72,007	72,007	72,007	72,007	72,007	72,007	71,816
Capacity	680	680	680	680	680	680	680	680	680	680
Enrollment	672	693	668	644	656	637	640	624	632	647
Kimberly Lane (1991)										
Square Feet	83,000	83,000	83,000	83,000	83,000	83,000	83,000	83,000	83,000	83,000
Capacity	680	680	680	680	680	680	680	680	680	680
Enrollment	805	680	692	742	747	764	779	659	697	768
Oakwood (1957)										
Square Feet	80,786	80,786	80,786	80,786	80,786	80,786	80,786	80,786	85,490	85,490
Capacity	475	475	475	475	475	475	475	475	475	475
Enrollment	524	513	521	479	447	458	446	459	480	498
Plymouth Creek (1988)										
Square Feet	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000
Capacity	680	680	680	680	680	680	680	680	680	680
Enrollment	619	640	632	611	687	665	707	656	719	738
Sunset Hill (1963)										
Square Feet	60,973	64,983	64,983	64,983	64,983	64,983	64,983	64,983	64,983	64,983
Capacity	575	575	575	575	575	575	575	575	575	575
Enrollment	537	520	501	514	502	481	519	553	571	586
Middle Schools										
East (1967)										
Square Feet	145,711	145,711	145,711	145,711	145,711	145,711	145,711	145,711	145,711	146,111
Capacity	800	800	800	800	800	800	800	800	800	800
Enrollment	711	726	732	734	732	718	734	732	747	777
West (1949)										
Square Feet	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000
Capacity	900	900	900	900	900	900	900	900	900	900
Enrollment	625	657	697	705	691	727	723	744	737	729
Central (1961)										
Square Feet	308,568	308,568	308,568	308,568	308,568	308,568	308,568	308,568	308,568	308,568
Capacity	1700	1700	1700	1700	1700	1700	1700	1700	1700	1700
Enrollment	858	799	833	850	836	880	885	895	903	887
High School										
Peony (1997)										
Square Feet	487,000	487,000	487,000	487,000	487,000	487,000	487,000	487,000	487,000	487,432
Capacity	3200	3200	3200	3200	3200	3200	3200	3200	3200	3200
Enrollment	2699	2831	2866	2950	3011	3047	3084	3213	3237	3281

Note: Information above was obtained from District records.

WAYZATA PUBLIC SCHOOLS

Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 6. SUPERINTENDENT'S REPORTS AND RECOMMENDATIONS

ITEM: C. Finance and Business Services

COMMENTS BY: Mr. Westrum

3. Truth in Taxation Presentation

School districts are required to meet the Truth in Taxation requirements for levy year 2010, taxes payable 2011. While school districts are no longer required to hold a separate Truth in Taxation hearing, they are required to discuss the payable 2011 levy and the current year budget at a regularly scheduled board meeting.

Truth in Taxation requirements are as follows:

- On or before September 30, 2010, each school district must adopt a proposed 2010 payable 2011 property tax levy and certify and submit it to the county auditor.
- The county auditor mails parcel specific tax notices to each property owner in the district.
- The school district is required to discuss the payable 2011 levy and current year budget.
- The public is given time to speak.
- The school board must adopt a final levy by December 28, 2010.

Truth-in-Taxation Presentation for Taxes Payable in 2011

Wayzata Public Schools

December 13, 2010

Notice of
Proposed Property Taxes
Independent School District 284

The Wayzata Independent School District 284 will include in its regularly scheduled meeting a presentation on its current budget and on the amount of property taxes it is proposing to collect in 2011 to pay for a portion of the costs of the district for the
2011 - 2012 school year.

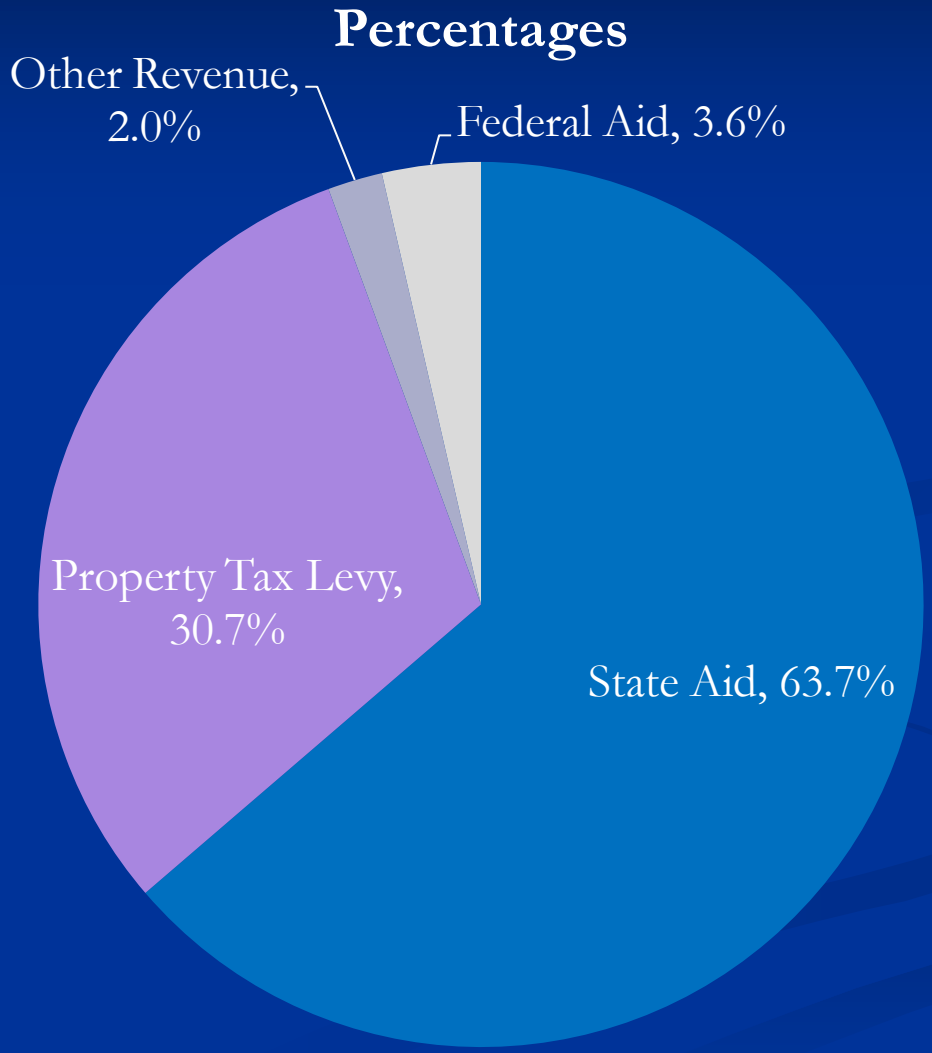
Attend the Regularly Scheduled School Board Meeting
All residents of the school district are invited to attend the Board Meeting to express their opinions on the current budget and on the proposed amount of 2011 property taxes. The meeting and presentation will be held on:

Monday, December 13, 2010 at 7:00 p.m.
Wayzata City Hall
600 Rice Street
Wayzata

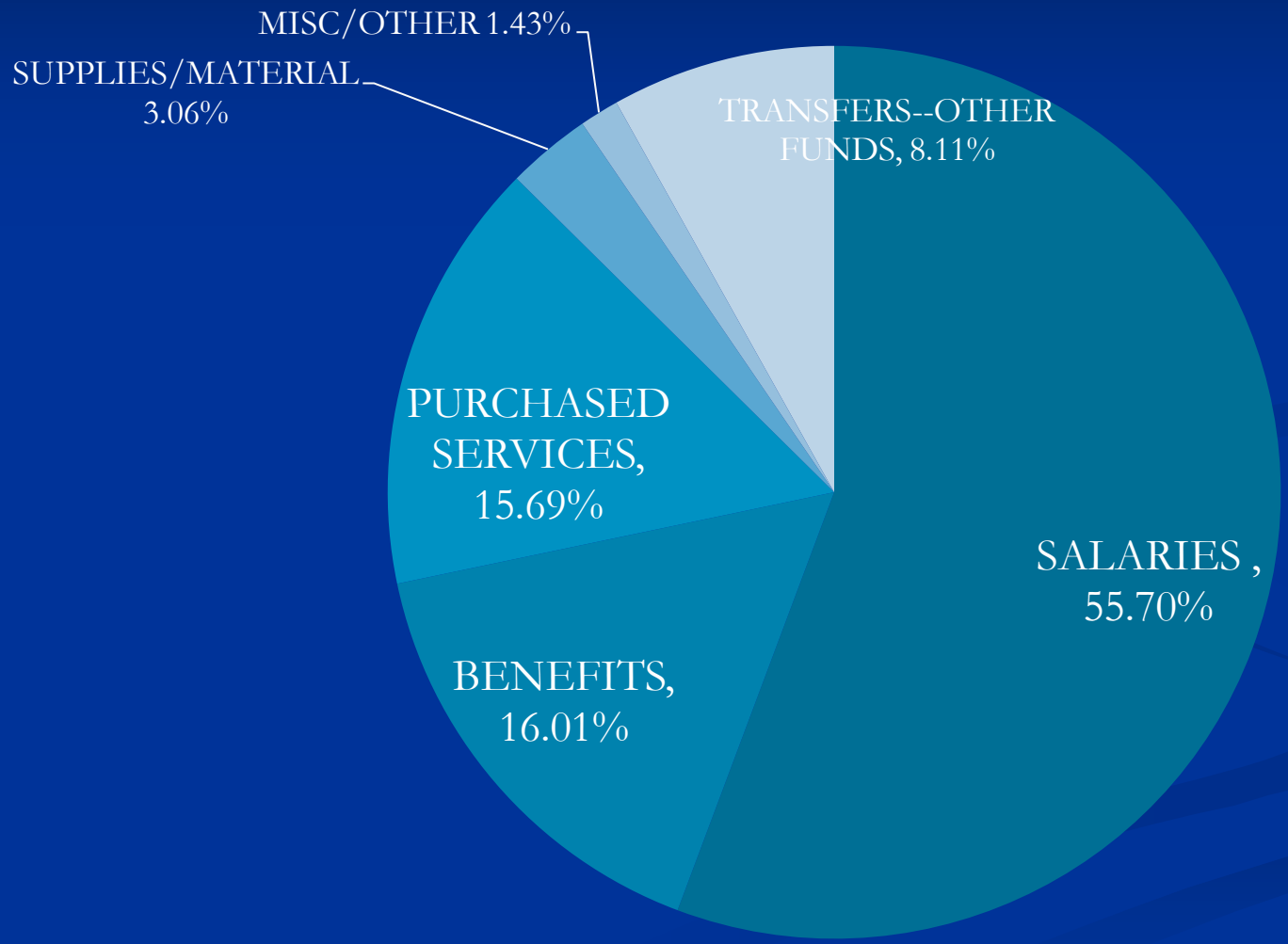
2010-2011 Budget

FUND	REVENUE	EXPENDITURES
General Fund	$111,428,483	$112,791,729
Health & Safety	3,377,107	3,194,275
Food Service	4,939,218	5,024,058
Community Svc.	7,516,861	7,606,896
Construction	8,505,715	7,502,515
Debt Service	10,472,007	10,336,474
TOTAL	$146,239,391	$146,455,947

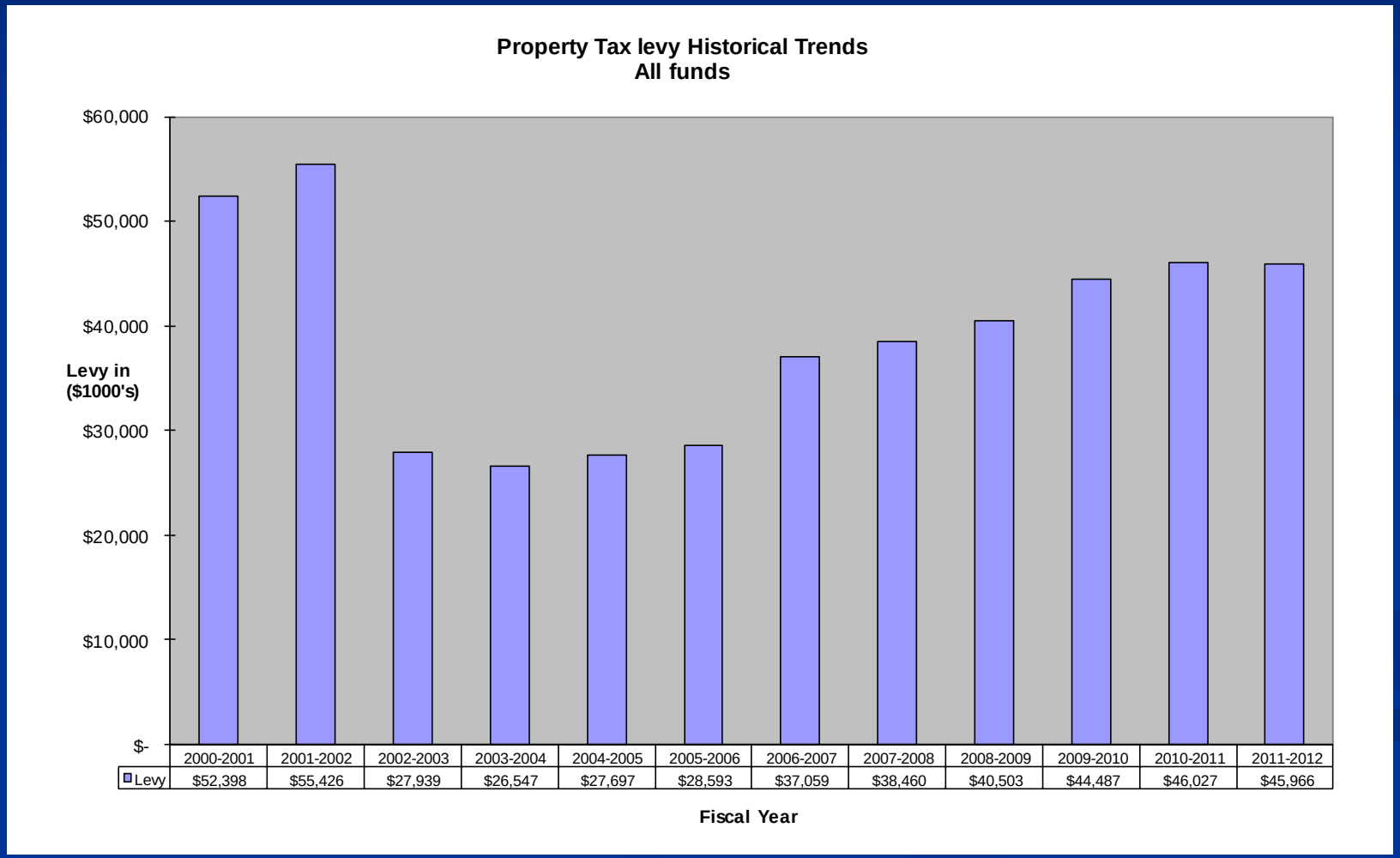
Budget Basics – Revenue Sources



Budget Basics – Expenditures



Property Tax Levy History



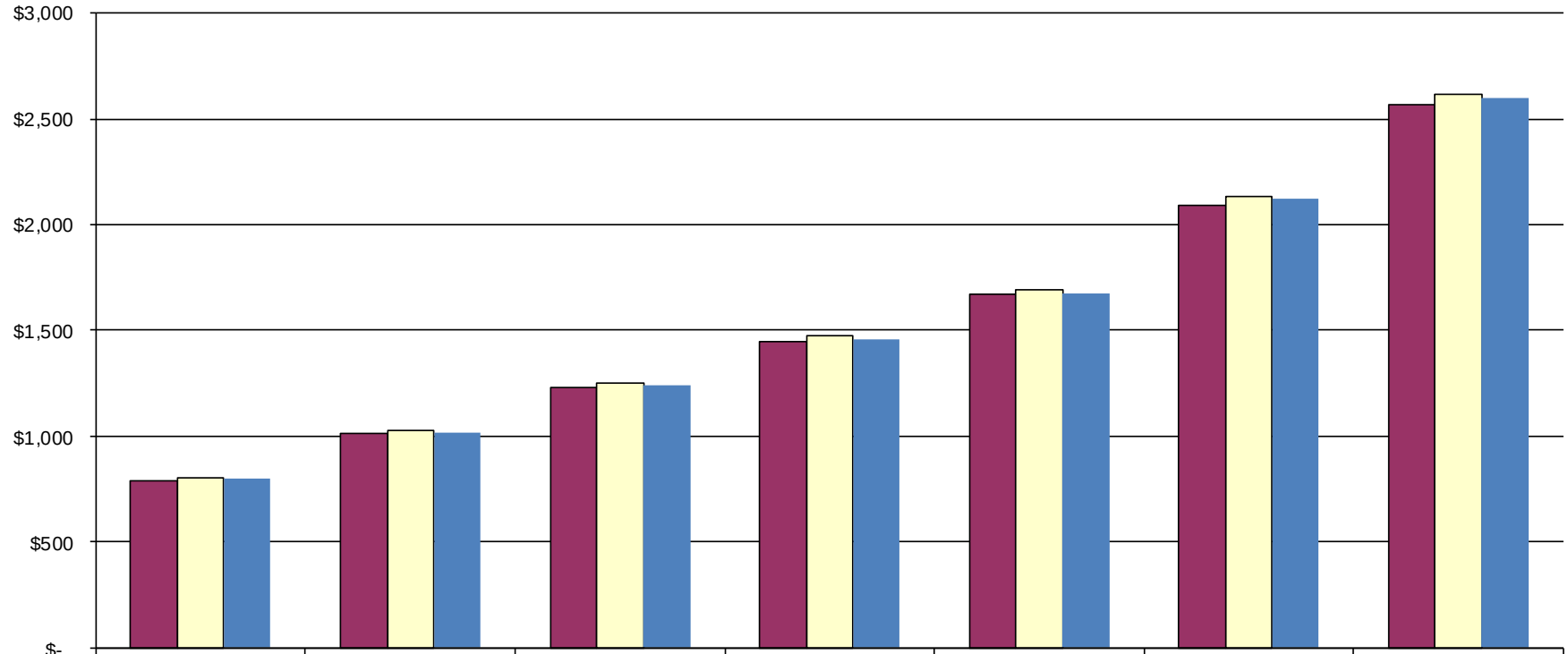
Tax base compresses but is stabilized by continued growth

- The total market value of taxable property in the district declined 3.4%, to $10.6 billion from $11.0 billion.
- Included in this market value of taxable property is $114.2 million of new construction, primarily in the northern parts of the district.
- The total tax capacity of taxable property in the district declined 4.1%, to $118.4 million from 123.3 million.

The Proposed Tax Levy

- 2011 Proposed Levy: $45,966,047
- 2010 Certified Levy: $46,026,905
- Decrease: $60,858, or 0.13%

Wayzata Public Schools
Property Tax Levy Pay - Current and Prior 2 years



	$200,000	$250,000	$300,000	$350,000	$400,000	$500,000	$600,000
Pay2011	$791	$1,011	$1,230	$1,450	$1,669	$2,090	$2,568
Pay 2010	$806	$1,029	$1,252	$1,476	$1,692	$2,133	$2,618
Pay 2009	$799	$1,019	$1,239	$1,460	$1,673	$2,122	$2,598

Effect on Taxpayers

- Expect a slight decrease of 2% in school taxes
- Residential homestead property values are expected to decline for most existing homes, with a district-wide average decline of 6.1%
- If value of a property increases or does not decrease near the district-wide average, the property's taxes may increase
- Commercial and lakeshore property values may see similar trends to residential homestead properties discussed above

Changes from Last Year

- Largest change in the General fund levy is Health and Safety Program reimbursement for Indoor Air Quality Improvements at West Middle School and lease levy authority for instructional space
- Interest Earnings (offset) increased for Debt Service Levy

Truth-in-Taxation Presentation for Taxes Payable in 2011

Discussion and Opportunity for the Public to comment.

WAYZATA PUBLIC SCHOOLS

Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 6. SUPERINTENDENT'S REPORTS AND RECOMMENDATIONS

ITEM: C. Finance and Business Services

COMMENTS BY: Mr. Westrum

4. Certification of 2010 Payable 2011 Tax Levy

The Administration recommends certification of the 2010 Payable 2011 Property Tax Levy in the amount of $45,966,047.43. This is a decrease of $60,858 compared to last year's levy.

General Fund – Referendum Market Value – Voter Approved	$17,971,992.13
General Fund – Referendum Market Value – Other	960,219.81
General Fund – Net Tax Capacity – Voter Approved	5,669,023.00
General Fund – Net Tax Capacity – Other	9,273,598.57
Community Service Fund	1,488,405.30
Debt Service Fund	10,021,766.62
OPEB Pension	581,042.00
Total Certified Levy	**$45,966,047.43**

Attached is the certification form which must be submitted to Hennepin County.

RECOMMENDED ACTION: Approve and authorize the Board Clerk to sign the attached final 2010 Payable 2011 Levy for Independent School District 284:

Motion by:_____ Yes_____ Passed_____

Second by:_____ No_____ Failed_____

Abstentions_____

Minnesota Department of Education
Levy Limitation and Certification Report
2010 Payable 2011

District Number-Type: 0284-01
District Name: WAYZATA PUBLIC SCHOOL DISTRICT
Home County: HENNEPIN

Date Printed: 12/9/10
Limits Updated: 11/18/10
Certified Submitted: 12/9/10

	LIMIT	PROPOSED	CERTIFIED
SUBTOTALS BY LEVY CATEGORY			
GENERAL - RMV VOTER - JOBZ EXEMPT	17,971,992.13	17,971,992.13	17,971,992.13
GENERAL - RMV OTHER - JOBZ EXEMPT	960,219.81	960,219.81	960,219.81
GENERAL - NTC VOTER - JOBZ EXEMPT	5,669,023.00	5,669,023.00	5,669,023.00
GENERAL - NTC OTHER - JOBZ EXEMPT	9,363,598.57	9,363,598.57	9,273,598.57
COMMUNITY SERVICE - NTC OTHER - JOBZ EXEMPT	1,488,405.30	1,488,405.30	1,488,405.30
GENERAL DEBT - NTC VOTER - JOBZ NONEXEMPT	9,420,076.62	9,420,076.62	9,420,076.62
GENERAL DEBT - NTC OTHER - JOBZ NONEXEMPT	601,690.00	601,690.00	601,690.00
OPEB DEBT - NTC VOTER - JOBZ NONEXEMPT	0.00	0.00	0.00
OPEB DEBT - NTC OTHER - JOBZ NONEXEMPT	581,042.00	581,042.00	581,042.00
SUBTOTALS BY FUND			
GENERAL FUND	33,964,833.51	33,964,833.51	33,874,833.51
COMMUNITY SERVICES FUND	1,488,405.30	1,488,405.30	1,488,405.30
GENERAL DEBT SERVICE FUND	10,021,766.62	10,021,766.62	10,021,766.62
OPEB/PENSION DEBT SERVICE FUND	581,042.00	581,042.00	581,042.00
SUBTOTALS BY TAX BASE			
REFERENDUM MARKET VALUE	18,932,211.94	18,932,211.94	18,932,211.94
NET TAX CAPACITY	27,123,835.49	27,123,835.49	27,033,835.49
SUBTOTALS BY TRUTH IN TAXATION CATEGORY			
VOTER APPROVED	33,061,091.75	33,061,091.75	33,061,091.75
OTHER	12,994,955.68	12,994,955.68	12,904,955.68
TOTAL LEVY			
TOTAL LEVY	46,056,047.43	46,056,047.43	45,966,047.43

The school district must submit the completed original of this form to the home county auditor by December 29, 2010. A duplicate form must be submitted to Minnesota Department of Education, Program Finance Division, 1500 Highway 36 West, Roseville, MN 55113, by January 7, 2011.

The certified levy listed above is the levy voted by the school board for taxes payable in 2011.

Signature of School Board Clerk _____

Date of Certification _____

WAYZATA PUBLIC SCHOOLS

Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 6. APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS

ITEM: C. Finance and Business Services

COMMENTS BY: Mr. Westrum

5. Open Enrollment Non-Resident Agreement

According to Minnesota Statue 124D.03, Subdivision 2, "A Board may, by resolution, limit the enrollment for nonresident pupils in its schools or program according to this section to a number not less than the lessor of:

1) One percent of the total enrollment at each grade level in the district; or

2) The number of district's residents at that grade level enrolled in a non-resident district according to this section."

Revisions to 2010-2011 Guidelines for Resident students who Move Out of the District (Effective 12-14-10):

Students whose parent or guardian moves to another district will have the option to continue attending Wayzata Schools until the end of the school year.

Students in grades 11 or 12 whose parent or guardian moves to another district will have the option to continue through graduation under Minnesota Statute 124D.08, Subdivision 3.

Open Enrollment Guidelines for 2011-2012:

For school year 2011-2012, the following guidelines are recommended:

- Close open enrollment at grades 1-12

  At the **high school**, close any grade whose population exceeds 800 or close all grade levels if the total enrollment of the building exceeds 3200.

  At the **middle school**, close any grade that exceeds 800.

  At the **elementary school**, Grades 1-5, close any grade where the district-wide enrollment exceeds 750. If grade 1-5 enrollment is below a district-wide enrollment of 750, open enrollment may still be closed in an individual building if the total enrollment in that building is at or exceeds its capacity or has total enrollment of 750 or greater.

- Limit kindergarten open enrollment to a district-wide total not to exceed 700 students, as determined on February 15, 2011.

- Accept Kindergarten siblings into an elementary building where an older sibling in grades K-4 is currently attending.

- Accept new Kindergarten students applying under the Choice Is Yours program into the district ahead of other new kindergarten students.

- At **kindergarten,** close open enrollment if the total district-wide enrollment exceeds 700. If kindergarten enrollment is below a district-wide enrollment of 700, open enrollment may still be closed in an individual building if the total enrollment in that building is at or exceeds its capacity or has a total enrollment of 750 or greater.

- If applications for open enrollment exceed available spaces, selection will be made by lottery.

Recommended Guidelines for 2011-2012 Resident Students who Move Out of the District:

- Students whose parent or guardian move to another district will be subject to enrollment options using the following guidelines:

  - Move out over the summer; student will attend their new resident school for summer school and/or fall semester.

  - Move out during the first semester; student will have the option to complete the semester at Wayzata, and will then attend their new resident school second semester.

  - Move out during the second semester; student will have the option to complete the semester at Wayzata, and will then attend their new resident school for summer school and/or fall semester.

RECOMMENDED ACTION: Approve the recommendation to revise guidelines for 2010-2011 for resident students moving out of the district. Such students will be allowed to continue until the end of the school year and students in grades 11 or 12 will be allowed to graduate from Wayzata Public Schools. Further, approve the recommendation to close open enrollment for 2011-2012 in grades 1-12 and limit open enrollment in kindergarten; not to exceed a district-wide total of 700 students, as determined on February 15, 2011. Further, approve the guidelines for 2011-2012 resident students whereby: 1) those who move out of the district during the summer will attend their new resident school; and 2) those who move out of the district during the school year will have the option to complete the remainder of the current semester in Wayzata Public Schools.

Motion by:_____ Yes_____ Passed_____

Second by:_____ No_____ Failed_____

Abstentions_____

WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 6. SUPERINTENDENT'S REPORTS AND RECOMMENDATIONS

ITEM: D. Human Resource Services

COMMENTS BY: Ms. Doughty

There are no items for this section.

Agenda Item 7-A

WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 7. OTHER BOARD ACTION

ITEM: A. Approval of 2011 Legislative Action Committee Platform

COMMENTS BY: Board Chair Peterson

The 2011 LAC Platform will be presented to the Board for approval.

Motion by:_____ Yes_____ Passed_____

Second by:_____ No_____ Failed_____

Abstentions_____

Legislative Action Committee – 2011 Platform
(DRAFT – December 10, 2010)

While the Governor and legislators must solve the budget deficit, there are also opportunities to discuss and develop a long-term strategic vision for E-12 education in Minnesota. We believe strongly that the work of the Legislature must include short-term problem solving and long-term planning. Now is the time to think beyond the immediate problems and chart a vision that will have a long-lasting impact on our schools. To that end, the Wayzata Public Schools Legislative Action Committee (LAC) has organized its 2011 Legislative Platform in two sections: short-term priorities and priorities for the state's long-term E-12 education vision.

Short-term Priorities

For the 2011 Legislative Session, we urge the Legislature and Governor to:

- **Support legislation to allow Wayzata Public Schools** to qualify early for the state's alternative facilities program
- **Support legislation to preserve E-12 education funding** and make the investment in students a top priority in the budgeting process
- **Establish a plan to incrementally pay back the aid payment shift** rather than returning to the 90/10 payment formula in two years
- **Maintain support and funding** for the state's alternative compensation (QComp) program
- **Reduce the need for school districts to pay for the excess cost** of special education programs by having the state pay its full share of special education costs
- **Oppose any legislation that would reduce state funding** for districts with undesignated fund balances above a specified amount
- **Oppose any mandatory statewide** school employee health insurance pool

Priorities for the State's Long-term E-12 Education Vision

All successful public and private organizations can point to a clearly articulated, long-term vision as a critical aspect of their success. The same long-term vision is needed for E-12 education in Minnesota. The state needs the Governor and Legislature to lead a broad cross-section of stakeholders in a process to develop the desired future for E-12 education and step beyond the political disagreement that stifles innovation, reform and transformational change. The platform items noted below are meant to stimulate thinking on what change is needed and why a clearly articulated vision will help our state's education system prepare for the future. To this end, we urge the Legislature and Governor to:

- **Reform E-12 education funding system** to provide adequate and stable funding, fully fund the basic instructional needs of all students, and reduce the dependence on operating levies to fund district operations

- **Allow local school boards to generate and spend** financial resources to best meet local needs

- **Continue to support the teacher alternative compensation** (QComp) program and explore other innovative strategies to build the skills of all teachers

- **Recognize the reality of higher labor costs** in the metro area and implement the location equity index or similar provision to help districts pay for these increased costs

- **Address the maintenance of effort provision** on special education and other areas to allow more local control

- **Encourage and reward innovative reform initiatives** that focus on better meeting the needs of all students and closing the achievement gap

- **Invest more in our state's youngest learners** by increasing funding for programs and services for children ages birth-K and their families; and allow flexibility for districts to use other funding to direct toward early childhood programs

The 2011 Legislative Platform was approved by the Wayzata Public Schools Board and its Legislative Action Committee (LAC).

Agenda Item 8

WAYZATA PUBLIC SCHOOLS
Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: 8. AUDIENCE OPPORTUNITY TO ADDRESS SCHOOL BOARD

ITEM:

COMMENTS BY: Board Chair Peterson

This section of the agenda provides an opportunity for members of the audience to address the School Board.

Agenda Item 9, 10, 11

WAYZATA PUBLIC SCHOOLS

Independent School District 284
Wayzata, Minnesota

BOARD OF EDUCATION

Regular Meeting – December 13, 2010

AGENDA SECTION: _____

ITEM: _____

COMMENTS BY: **Board Chair Peterson**

9. Board Reports

10. New Business

This section of the agenda provides an opportunity for Board members and/or the Superintendent to bring up any items of new business.

11. Adjourn

If there is no additional business before the School Board, the Chair will call for a motion to adjourn the meeting.

Motion by:_____ Yes_____ Passed_____

Second by:_____ No_____ Failed_____

Abstentions_____