

## **CAPITAL PROJECTS FUND**

The Capital Projects (or building construction) Fund is used to record all operations of a district's building construction program that are funded by the sale of bonds, capital loans, or the Alternative Bonding Program (including levies).

There can be no borrowing from the Capital Projects Fund; any cash balance or investment in this fund is held in trust for authorized building projects for which the bonds were sold and must not be used to support cash deficits in other funds.

**ST. CLOUD AREA SCHOOL DISTRICT 742**

**Capital Projects Fund Budget**

**For Fiscal Year 2011-12, with comparative information for Years 2005-06 Through 2010-11**

**Fund Expenditures by Program/Project**

	<b>2005-06</b>	<b>2006-07</b>	<b>2007-08</b>	<b>2008-09</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Readopted</b>	<b>Budget</b>
<b>REVENUES</b>							
Local Property Taxes	\$2,465,521	\$1,879,298	\$1,275,734	\$849,862	\$791,523	\$898,425	\$1,153,227
Other Local and County Revenues	95,585	795,951	1,170,084	177,171	11,539	5,000	5,000
Total Revenues	2,561,106	2,675,249	2,445,818	1,027,033	803,062	903,425	1,158,227
<b>EXPENDITURES</b>							
Alternative Facilities	1,676,819	2,898,301	1,954,538	1,134,476	1,194,040	800,300	1,153,227
Building/Other Improvement Bonds	0	3,833,917	22,255,079	8,485,886	1,191,118	0	0
Total Expenditures	1,676,819	6,732,218	24,209,617	9,620,362	2,385,158	800,300	1,153,227
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	884,287	(4,056,969)	(21,763,799)	(8,593,329)	(1,582,096)	103,125	5,000
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers Out	0	(1,465,342)	0	0	0	0	0
Bond Proceeds	0	35,287,000	0	0	0	0	0
Total Other Financing Sources (Uses)	0	33,821,658	0	0	0	0	0
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES</b>	884,287	29,764,689	(21,763,799)	(8,593,329)	(1,582,096)	103,125	5,000 **
<b>FUND BALANCE-BEGINNING OF YEAR</b>	1,188,429	2,072,716	31,837,405	10,073,606	1,480,277	(101,819)	1,306
<b>FUND BALANCE-END OF YEAR</b>	\$2,072,716	\$31,837,405	\$10,073,606	\$1,480,277	(\$101,819)	\$1,306	\$6,306

\*\* This represents a spend down of the bond proceeds received in 2006-07 for the new Kennedy K-8 building and other district-wide capital improvements.